

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2022

Open to Public Inspection

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

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

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

A For the 2022 calendar year, or tax year beginning 09/01/2022 and ending 08/31/2023

Form header section containing organization name (EMORY GROUP RETURN), EIN (90-0790361), address (1440 CLIFTON RD NE WHSCAB, STE 311 ATLANTA, GA 30322), and principal officer (RAVI THADHANI, MD).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Includes rows for mission statement, revenue (Total: 3,508,568,655), and expenses (Total: 3,995,036,959).

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.

Signature block containing signatures of Beth Allen (Officer) and Shawn Hutchinson (Preparer), along with dates and titles.

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [ ] No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2022)

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

► **File a separate application for each return.**  
► **Go to [www.irs.gov/Form8868](http://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](http://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.

<b>Type or print</b>	Name of exempt organization or other filer, see instructions.	Taxpayer identification number (TIN)
	EMORY GROUP RETURN	90-0790361
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	1440 CLIFTON RD NE WHSCAB, STE 316	
File by the due date for filing your return. See instructions.	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) . . . . .

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	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
Form 990-T (corporation)	07		

• The books are in the care of ► CHRISTOPHER AUGOSTINI  
1440 CLIFTON ROAD; SUITE 316 ATLANTA GA 30322

Telephone No. ► 404 712-8616 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, 2024, 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, 2022, and ending 08/31, 2023.

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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b> \$	NONE
<b>b</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	<b>3b</b> \$	NONE
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b> \$	NONE

**Caution:** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE 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 \$ 1,288,932,256. including grants of \$ ) (Revenue \$ 1,295,453,170. )

THE EMORY CLINIC, INC.

SEE SCHEDULE O.

**4b** (Code: ) (Expenses \$ 961,626,975. including grants of \$ ) (Revenue \$ 994,579,711. )

EMORY/SAINT JOSEPH'S, INC.

SEE SCHEDULE O.

**4c** (Code: ) (Expenses \$ 656,295,859. including grants of \$ ) (Revenue \$ 591,772,599. )

DEKALB HOSPITALS.

SEE SCHEDULE O.

**4d** Other program services (Describe on Schedule O.) SEE SCHEDULE O

(Expenses \$ 926,063,041. including grants of \$ ) (Revenue \$ 732,164,988. )

**4e** Total program service expenses 3,832,918,131.

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>	X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions . . . . .	X	
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>		X
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II . . . . .</i>		X
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>		X
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I . . . . .</i>		X
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>		X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>		X
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>		X
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>	X	
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>	X	
<b>b</b> Did the organization report an amount for investments-other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII . . . . .</i>		X
<b>c</b> Did the organization report an amount for investments-program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII . . . . .</i>		X
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX . . . . .</i>	X	
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	X	
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII . . . . .</i>		X
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .</i>	X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>		X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .		X
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV . . . . .</i>		X
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV . . . . .</i>		X
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV . . . . .</i>		X
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions . . . . .</i>		X
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II . . . . .</i>		X
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III . . . . .</i>		X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>	X	
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	X	
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>		X

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various organizational requirements and reporting obligations.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096, W-2G forms, and backup withholding rules.

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return. <span style="float:right">2a 29287</span>		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i> . . . . .		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? . . . . .	X	
b	If "Yes," enter the name of the foreign country <u>CAYMAN ISLANDS</u> See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? . . . . .		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T? . . . . .		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? . . . . .		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? . . . . .		
7	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? . . . . .		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided? . . . . .		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? . . . . .		X
d	If "Yes," indicate the number of Forms 8282 filed during the year <span style="float:right">7d</span> . . . . .		
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? . . . . .		
8	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? . . . . .		
9	<b>Sponsoring organizations maintaining donor advised funds.</b>		
a	Did the sponsoring organization make any taxable distributions under section 4966? . . . . .		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? . . . . .		
10	<b>Section 501(c)(7) organizations.</b> Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12 . . . . . <span style="float:right">10a</span>		
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities . . . . . <span style="float:right">10b</span>		
11	<b>Section 501(c)(12) organizations.</b> Enter:		
a	Gross income from members or shareholders . . . . . <span style="float:right">11a</span>		
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) . . . . . <span style="float:right">11b</span>		
12a	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year . . . . . <span style="float:right">12b</span>		
13	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
a	Is the organization licensed to issue qualified health plans in more than one state? . . . . . <span style="float:right">13a</span> <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans . . . . . <span style="float:right">13b</span>		
c	Enter the amount of reserves on hand . . . . . <span style="float:right">13c</span>		
14a	Did the organization receive any payments for indoor tanning services during the tax year? . . . . .		X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i> . . . . .		
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? . . . . . If "Yes," see the instructions and file Form 4720, Schedule N.	X	
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.		X
17	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? . . . . . If "Yes," complete Form 6069.		

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 (129), 1b (62), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

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

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed GA,
18 Section 6104 requires an organization to make its Forms 1023 (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

BETH ALLEN 2201 HENDERSON MILL ROAD; SUITE 200 ATLANTA, GA 30345
404-686-2819

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

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

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

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

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the 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, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) 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 the 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 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/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(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) JOHN XEROGEANES, MD PHYSICIAN	60.00 NONE					X		3,164,223.	8,034.	56,177.
(2) JONATHAN S LEWIN, MD SEE SCHEDULE J, PART III	5.00 40.00						X	1,684,853.	865,974.	310,091.
(3) SHERVIN OSKOU EI, MD PHYSICIAN	60.00 NONE					X		2,572,547.	8,009.	55,937.
(4) FAIZ U AHMAD, MD PHYSICIAN	60.00 NONE					X		2,020,603.	453,224.	66,611.
(5) PAUL JUBEONG CHAI, MD PHYSICIAN	60.00 NONE					X		2,079,166.	NONE	48,626.
(6) DANIEL REFAI, MD PHYSICIAN	60.00 NONE					X		2,050,512.	7,999.	39,613.
(7) DANE PETERSON SEE SCHEDULE J, PART III	33.00 35.00	X		X				1,910,825.	1,500.	62,468.
(8) STEPHEN D SENCER FORMER BOARD MEMBER (EI)	16.00 NONE						X	90,000.	1,707,464.	161,115.
(9) CHRISTOPHER AUGOSTINI SEE SCHEDULE J, PART III	3.00 65.00	X		X				NONE	1,505,588.	258,773.
(10) SCOTT BODEN, MD BOARD MEMBER (EMCF)	61.00 NONE	X						1,238,492.	276,821.	51,285.
(11) AUGUSTINE CONDUAH, MD BOARD MEMBER (DRHS, DMC, DF)	63.00 NONE	X						1,291,175.	8,581.	63,015.
(12) BRYCE GARTLAND, MD SEE SCHEDULE J, PART III	3.00 65.00	X						1,201,371.	NONE	61,004.
(13) VIKAS SUKHATME, MD BD MEM (ECC, EHC, EMCF, TEC)	4.00 60.00	X						510,650.	649,521.	58,977.
(14) DAVID STEPHENS, MD SEE SCHEDULE J, PART III	5.00 65.00	X		X				215,071.	956,037.	39,541.



**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 ) BRADLEY HAWS CFO (EHC); TREASURER (ESJ)	37.00 30.00			X				1,047,396.	1,500.	152,920.
( 16 ) JAMES T HATCHER SEE SCHEDULE J, PART III	NONE 1.00						X	754,075.	1,500.	441,546.
( 17 ) JOHN SWEENEY, MD BOARD MEMBER (EMCF, SJHA, EHC)	37.00 26.00	X						917,378.	167,239.	68,905.
( 18 ) IRA R HOROWITZ, MD SEE SCHEDULE J, PART III	19.00 48.00	X		X				915,269.	166,001.	65,413.
( 19 ) WILLIAM BORNSTEIN, MD CMO AND CQPSO (EHC)	30.00 30.00				X			1,086,553.	NONE	50,630.
( 20 ) RAVI BELLAMKONDA BOARD MEMBER (EI)	1.00 65.00	X						NONE	941,645.	185,660.
( 21 ) JAMES FORSTNER FRM BD MEM (DRHS, DMC, DHR, DF)	NONE NONE						X	1,067,708.	NONE	NONE
( 22 ) SURESH RAMALINGHAM, MD FORMER BOARD MEMBER (EHC)	30.00 30.00						X	289,237.	660,526.	74,889.
( 23 ) DOUG MATTOX, MD BOARD MEMBER (EMCF)	1.00 60.00	X						761,845.	143,122.	62,093.
( 24 ) SHARON PAPPAS DB MEM (WWC); CNO (EHC)	31.00 30.00	X						921,096.	NONE	42,627.
( 25 ) ALLAN I LEVEY, MD FORMER BOARD MEMBER (EMCF)	18.00 42.00						X	187,772.	697,236.	52,952.
<b>1b Sub-total</b>								27,977,817.	9,227,521.	2,530,868.
<b>c Total from continuation sheets to Part VII, Section A</b>								17,070,002.	10,253,057.	2,828,337.
<b>d Total (add lines 1b and 1c)</b>								45,047,819.	19,480,578.	5,359,205.

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 **5,236**

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

**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			
( 26 ) LILICIA BAILEY CHIEF HR OFFICER (EHC)	30.00 30.00				X			789,027.	NONE	120,497.
( 27 ) PATRICK HAMMOND SEE SCHEDULE J, PART III	30.00 30.00				X			829,983.	NONE	64,333.
( 28 ) HEATHER DEXTER SEE SCHEDULE J, PART III	61.00 NONE	X						814,017.	NONE	58,994.
( 29 ) SCOTT STEINBERG FORMER BD MEM (DRHS,DMC,DHR)	60.00 NONE						X	783,109.	1,480.	57,280.
( 30 ) SAGAR LONIAL, MD FORMER BOARD MEMBER (EMCF)	NONE 60.00						X	504,326.	290,102.	46,511.
( 31 ) DAVID W WRIGHT, MD BOARD MEMBER (EMCF,TEC)	7.00 55.00	X						347,105.	356,501.	75,226.
( 32 ) ALLEN D BECK, MD BOARD MEMBER (EMCF,TEC)	2.00 60.00	X						497,769.	205,404.	58,971.
( 33 ) GUIDO SILVESTRI, MD BOARD MEMBER (EMCF)	1.00 60.00	X						224,700.	493,625.	38,060.
( 34 ) BILL MC DONALD, MD FORMER BOARD MEMBER (EMCF)	NONE 60.00						X	298,446.	373,987.	69,008.
( 35 ) MICHAEL WALDMAN BOARD MEMBER (DRHS)	61.00 NONE	X						636,009.	1,480.	49,844.
( 36 ) CARLOS DEL RIO, MD SEE SCHEDULE J, PART III	4.00 60.00	X						41,528.	595,428.	39,026.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	3	
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> . . . . .	4	
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> . . . . .	5	

**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.) MARILYN MARGOLIS KEY EMPLOYEE - CEO EJC	60.00 NONE				X			621,189.	NONE	47,711.
( 38.) DAVID KOOBY, MD BOARD MEMBER (SJHA)	51.00 10.00	X						583,503.	8,033.	46,132.
( 39.) EDWARD LIN, MD BOARD MEMBER (EHC)	1.00 60.00	X						567,669.	8,633.	56,296.
( 40.) CLEMENTINO ARTURO RIVERA, MD BOARD MEMBER (EMCF)	1.00 60.00	X						512,845.	51,771.	67,141.
( 41.) TOM MC GAHAN, MD FORMER BD MEM (EHC,ESJ,SJHA)	NONE 60.00						X	559,591.	8,097.	54,710.
( 42.) RAPHAEL GERSHON, MD BOARD MEMBER (EMCF)	1.00 60.00	X						NONE	555,004.	57,163.
( 43.) SHAWN TRITT, MD BOARD MEMBER (ESJ)	61.00 NONE	X						544,755.	1,480.	60,563.
( 44.) TAMMIE QUEST, MD BOARD MEMBER (TEC)	1.00 60.00	X						404,923.	136,736.	65,037.
( 45.) SHEILA SANDERS CIO (EHC)	30.00 30.00				X			553,002.	NONE	42,584.
( 46.) RAVI RAJANI, MD BOARD MEMBER (EMCF)	1.00 60.00	X						NONE	555,718.	38,508.
( 47.) MICHAEL FRANKEL, MD BOARD MEMBER (EMCF)	61.00 NONE	X						NONE	534,698.	55,693.
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>										

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

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

**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 ) SCOTT DAVIS JR, MD FORMER BOARD MEMBER (TEC)	60.00 NONE						X	413,786.	114,302.	55,460.
( 49 ) CARLA CHANDLER BOARD MEMBER (WVC)	1.00 60.00	X						540,168.	NONE	28,849.
( 50 ) NICOLE FRANKS, MD BOARD MEMBER (EHC)	1.00 60.00	X						138,774.	354,523.	63,775.
( 51 ) AARON LAY, MD BOARD MEMBER (EMCF)	1.00 60.00	X						238,438.	266,644.	47,533.
( 52 ) THEODORE JOHNSON, MD FORMER BOARD MEMBER (EHC)	12.00 48.00						X	233,052.	228,071.	76,900.
( 53 ) JEFF BAXTER SECRETARY (EHC, ESJ, SJHA)	30.00 30.00			X				90,255.	387,513.	56,933.
( 54 ) ANNE-MARIE MC KENZIE BROWN, MD FORMER BOARD MEMBER (EHC)	60.00 NONE						X	470,281.	8,060.	51,135.
( 55 ) MICHAEL LINDSAY, MD FORMER BOARD MEMBER (EMCF)	NONE 60.00						X	NONE	471,495.	49,029.
( 56 ) ROBERT ANDREW SWERLICK, MD SEE SCHEDULE J, PART III	31.00 30.00	X						253,380.	204,792.	59,924.
( 57 ) JAN LOVE FORMER BOARD MEMBER (EI)	NONE 60.00						X	NONE	437,836.	39,877.
( 58 ) RAOUL MAYER FORMER BOARD MEMBER (DF)	40.00 NONE						X	394,136.	NONE	53,815.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

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

**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 ) LIZ DAUNT-SAMFORD FORMER TREASURER (DF)	NONE 60.00						X	79,926.	321,731.	43,792.
( 60 ) SUSMITA PARASHAR, MD BOARD MEMBER (TEC)	1.00 60.00	X						407,349.	8,009.	28,124.
( 61 ) JEN SCHUCK SEE SCHEDULE J, PART III	70.00 NONE	X		X				412,841.	NONE	29,926.
( 62 ) LAURA FINDEISS, MD FORMER BOARD MEMBER (EMCF)	12.00 48.00						X	73,633.	304,113.	41,487.
( 63 ) LUCKY JAIN, MD BOARD MEMBER (ECC)	1.00 45.00	X						NONE	376,394.	39,157.
( 64 ) MATTHEW HOGAN BOARD MEMBER (DF)	41.00 NONE	X						360,077.	1,372.	47,198.
( 65 ) TINA-ANN KERR THOMPSON BOARD MEMBER (EHC,DF)	42.00 NONE	X						359,149.	27,482.	10,068.
( 66 ) GEORGE BIRDSONG, MD BOARD MEMBER (EMCF)	1.00 60.00	X						7,261.	327,960.	57,112.
( 67 ) BENJAMIN STOFF, MD BOARD MEMBER (EMCF)	1.00 60.00	X						309,138.	8,913.	57,105.
( 68 ) SARA SHOCKLEY SEE SCHEDULE J, PART III	20.00 20.00						X	334,832.	NONE	36,136.
( 69 ) CATHERINE MALONEY BOARD MEMBER (WWC)	1.00 60.00	X						NONE	313,619.	52,999.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

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

**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 ) GRAYSON NORQUIST, MD FORMER BOARD MEMBER (EMCF)	30.00 30.00						X	NONE	316,738.	39,336.
( 71 ) LIZ MC CARTY SECRETARY/TREASURER (ECC)	40.00 NONE			X				NONE	310,878.	34,529.
( 72 ) DAVID PROPP, MD BOARD MEMBER (TEC)	1.00 60.00	X						239,832.	6,627.	59,044.
( 73 ) ANTHONY MASCIOTRA COO (TEC)	60.00 NONE			X				300,671.	NONE	1,322.
( 74 ) MELINDA SIMON SECRETARY(EI)	NONE 45.00			X				NONE	242,369.	52,717.
( 75 ) LAURA ASPEY, MD FORMER BOARD MEMBER (EMCF)	NONE 60.00						X	NONE	219,885.	38,250.
( 76 ) ASHLEY HOFFMAN SECRETARY (TEC)	45.00 NONE			X				NONE	199,909.	55,747.
( 77 ) MAUREEN HALDEMAN OFFICER - COO (TEC)	60.00 NONE			X				203,643.	NONE	18,594.
( 78 ) TYLER REYNOLDS FORMER BOARD MEMBER (DHR)	1.00 40.00						X	177,663.	31,714.	6,187.
( 79 ) CHARLES MICHAEL CASSIDY PRESIDENT (EI)	1.00 40.00			X				NONE	173,575.	36,347.
( 80 ) DIVYA MATAI VP CFO (SJHA,EJC)	60.00 NONE					X		194,792.	NONE	12,681.
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	3	
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> . . . . .	4	
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> . . . . .	5	

**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) ROBERT WILSON SEE SCHEDULE J, PART III	44.00 NONE	X		X				151,009.	600.	49,710.
( 82) BROOKE MOORE FORMER OFFICER (TEC-CFO)	20.00 20.00						X	173,705.	NONE	26,254.
( 83) THOMAS J LAWLEY, MD FORMER BOARD MEMBER (TEC)	45.00 NONE						X	NONE	159,983.	36,297.
( 84) RESHMA JAGSI, MD BOARD MEMBER (EMCF)	1.00 60.00	X						145,621.	19,121.	10,204.
( 85) LISA URBISTONDO KEY EMPLOYEE - VP CFO DOU	60.00 NONE				X			167,106.	NONE	606.
( 86) ELISABETH NARK FORMER BOARD MEMBER (DF)	40.00 NONE						X	NONE	123,919.	40,650.
( 87) CAROLYN C MELTZER, MD FORMER BOARD MEMBER (EMCF)	20.00 20.00						X	43,028.	106,733.	14,240.
( 88) ADEDAPO ODETOYINBO, MD FORMER BOARD MEMBER (ESJ)	NONE NONE						X	42,960.	NONE	NONE
( 89) E THOMAS ANDREWS BOARD MEMBER (ESJ)	1.00 NONE	X						NONE	NONE	NONE
( 90) ELLEN A BAILEY BOARD MEMBER (EHC, ESJ, TEC)	3.00 NONE	X						NONE	NONE	NONE
( 91) THOMAS I BARKIN BOARD MEMBER (EHC, ESJ)	2.00 1.00	X						NONE	NONE	NONE
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>										

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

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

**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 ) SISTER MARGARET BEATTY BOARD MEMBER (SJHA)	1.00 NONE	X					NONE	NONE	NONE	
( 93 ) THOMAS D BELL, JR BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
( 94 ) DONNA BERGESON BOARD MEMBER (SJHA)	1.00 NONE	X					NONE	NONE	NONE	
( 95 ) MITCHELL BLASS, MD BOARD MEMBER (SJHA)	1.00 NONE	X					NONE	NONE	NONE	
( 96 ) CATHERINE BONK, MD SEE SCHEDULE J, PART III	4.00 NONE	X					NONE	NONE	NONE	
( 97 ) DONALD BOYKIN BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
( 98 ) WILLIAM A BROSIUS BOARD MEMBER (EHC)	1.00 1.00	X					NONE	NONE	NONE	
( 99 ) LORETTA JACKSON BROWN BOARD MEMBER (DRHS)	1.00 NONE	X					NONE	NONE	NONE	
(100) BENJAMIN R CARTER BOARD MEMBER (ESJ)	1.00 NONE	X					NONE	NONE	NONE	
(101) PHILIP COLETTI BOARD MEMBER (ESJ, SJHA)	2.00 NONE	X					NONE	NONE	NONE	
(102) SISTER ANGELA EBBERWEIN BOARD MEMBER (SJHA)	1.00 NONE	X					NONE	NONE	NONE	
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

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

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

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**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) CHARLES FINLEY, MD BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
(104) DAVID FITZGERALD BOARD MEMBER (ESJ, SJHA)	2.00 NONE	X					NONE	NONE	NONE	
(105) ROBERT FITZGERALD BOARD MEMBER (SJHA)	1.00 NONE	X					NONE	NONE	NONE	
(106) RUSSELL FRENCH BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
(107) JANE GERETY BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
(108) MICHAEL GERMAN BOARD MEMBER (DF)	1.00 NONE	X					NONE	NONE	NONE	
(109) DAVID E GEVERTZ BOARD MEMBER (DF)	1.00 NONE	X					NONE	NONE	NONE	
(110) JOHN T GLOVER BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
(111) JOHN HAUPERT, MD BOARD MEMBER (EMCF)	1.00 NONE	X					NONE	NONE	NONE	
(112) NATALIE HOLLY-PURVIANCE BOARD MEMBER (DF)	1.00 NONE	X					NONE	NONE	NONE	
(113) SOFIA KHAN IQBAL, MD BOARD MEMBER (DF, DRHS, DMC, DHR)	4.00 NONE	X					NONE	NONE	NONE	
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

	Yes	No
3 Did the organization list any <b>former</b> officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual . . . . .		
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual . . . . .		
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(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) DANIEL P ISACKSEN BOARD MEMBER (ESJ)	1.00 NONE	X					NONE	NONE	NONE	
(115) RASHARD JOHNSON BOARD MEMBER (DF, DRHS, DMC, DHR)	4.00 NONE	X					NONE	NONE	NONE	
(116) DAVID JOLLAY BD MEM (DRHS); FRM BD MEM (DF)	1.00 NONE	X					NONE	NONE	NONE	
(117) MALIK R KARIMI BOARD MEMBER (DF)	1.00 NONE	X					NONE	NONE	NONE	
(118) SOPHIA KHAN BOARD MEMBER (DRHS, DMC, DHR)	3.00 NONE	X					NONE	NONE	NONE	
(119) JOON S LEE, MD SEE SCHEDULE J, PART III	37.00 30.00	X		X			NONE	NONE	NONE	
(120) GREGORY LEVETT, SR SEE SCHEDULE J, PART III	4.00 NONE	X					NONE	NONE	NONE	
(121) SCOTT OVERCARSH BOARD MEMBER (DRHS)	1.00 NONE	X					NONE	NONE	NONE	
(122) GEORGE D OVEREND BOARD MEMBER (EHC, TEC)	2.00 NONE	X					NONE	NONE	NONE	
(123) NANCY S PARIS BOARD MEMBER (EHC, SJHA)	2.00 NONE	X					NONE	NONE	NONE	
(124) J NEAL PURCELL BOARD MEMBER (EHC)	1.00 NONE	X					NONE	NONE	NONE	
<b>1b Sub-total</b> . . . . .										
<b>c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>d Total (add lines 1b and 1c)</b> . . . . .										

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

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

**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) JOHN G RICE BOARD MEMBER (CHAIR EHC)	1.00 4.00	X		X				NONE	NONE	NONE
(126) CYNTHIA M SANBORN BOARD MEMBER (EHC)	1.00 3.00	X						NONE	NONE	NONE
(127) BRUCE SIMMONS BOARD MEMBER (SJHA)	1.00 NONE	X						NONE	NONE	NONE
(128) DONALD E SMITH, JR SEE SCHEDULE J, PART III	3.00 NONE	X						NONE	NONE	NONE
(129) DAVIS CLYDE STEWART BD MEM (DRHS,DF); CHAIR (DF)	3.00 NONE	X		X				NONE	NONE	NONE
(130) RAVI THADHANI, MD MPH SEE SCHEDULE J, PART III	5.00 65.00	X		X				NONE	NONE	NONE
(131) ROSALIA THOMAS BOARD MEMBER (SJHA)	1.00 NONE	X						NONE	NONE	NONE
(132) DANIEL J THOMPSON JR SEE SCHEDULE J, PART III	4.00 NONE	X		X				NONE	NONE	NONE
(133) GREGORY J VAUGHN BOARD MEMBER (ESJ)	1.00 1.00	X						NONE	NONE	NONE
(134) SAM A WILLIAMS BOARD MEMBER (EHC)	1.00 NONE	X						NONE	NONE	NONE
(135) ROBERT WINBORNE BOARD MEMBER (ESJ)	1.00 NONE	X						NONE	NONE	NONE
<b>1b Sub-total</b>										
<b>c Total from continuation sheets to Part VII, Section A</b>										
<b>d Total (add lines 1b and 1c)</b>										

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

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

**Section B. Independent Contractors**

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

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

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

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

Table with 7 main columns: (A) Name and title, (B) Average hours per week, (C) Position (Individual trustee or director, Institutional trustee, Officer, Key employee, Highest compensated employee, Former), (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. Includes entries for CHARLES SHUFELDT, DEBORAH SAEPHARN, and BETH JANSA.

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

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

Section B. Independent Contractors

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

Table with 3 columns: (A) Name and business address, (B) Description of services, (C) Compensation. Includes entry for SEE SCHEDULE O.

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

Table with columns (A) Total revenue, (B) Related or exempt function revenue, (C) Unrelated business revenue, (D) Revenue excluded from tax under sections 512-514. Rows include Contributions, Grants, and Other Similar Amounts; Program Service Revenue; Other Revenue; and Miscellaneous Revenue.

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

Table with 5 columns: (A) Total expenses, (B) Program service expenses, (C) Management and general expenses, (D) Fundraising expenses. Rows include categories like Grants, Compensation, Payroll taxes, Advertising, and Total functional expenses.

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing . . . . .	-1793114114.	<b>1</b>	13,371,021.
	<b>2</b> Savings and temporary cash investments . . . . .	139,842,318.	<b>2</b>	203,031,929.
	<b>3</b> Pledges and grants receivable, net . . . . .	NONE	<b>3</b>	NONE
	<b>4</b> Accounts receivable, net . . . . .	307,716,230.	<b>4</b>	265,236,317.
	<b>5</b> 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 . . . . .	NONE	<b>5</b>	NONE
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	NONE	<b>6</b>	NONE
	<b>7</b> Notes and loans receivable, net . . . . .	NONE	<b>7</b>	NONE
	<b>8</b> Inventories for sale or use . . . . .	10,255,963.	<b>8</b>	10,929,022.
	<b>9</b> Prepaid expenses and deferred charges . . . . .	18,194,295.	<b>9</b>	25,499,134.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 2337219266.		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 1246123358.		
		1,025,838,488.	<b>10c</b>	1,091,095,908.
	<b>11</b> Investments - publicly traded securities . . . . .	49,866,141.	<b>11</b>	NONE
	<b>12</b> Investments - other securities. See Part IV, line 11 . . . . .	NONE	<b>12</b>	NONE
	<b>13</b> Investments - program-related. See Part IV, line 11 . . . . .	NONE	<b>13</b>	NONE
	<b>14</b> Intangible assets . . . . .	NONE	<b>14</b>	NONE
<b>15</b> Other assets. See Part IV, line 11 . . . . .	381,604,676.	<b>15</b>	463,389,826.	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	140,203,997.	<b>16</b>	2,072,553,157.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	303,996,844.	<b>17</b>	341,547,293.
	<b>18</b> Grants payable . . . . .	NONE	<b>18</b>	NONE
	<b>19</b> Deferred revenue . . . . .	73,216,459.	<b>19</b>	94,423,864.
	<b>20</b> Tax-exempt bond liabilities . . . . .	NONE	<b>20</b>	NONE
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .	NONE	<b>21</b>	NONE
	<b>22</b> 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 . . . . .	NONE	<b>22</b>	NONE
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .	NONE	<b>23</b>	NONE
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .	NONE	<b>24</b>	NONE
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D . . . . .	1,085,721,359.	<b>25</b>	3,430,061,128.
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	1,462,934,662.	<b>26</b>	3,866,032,285.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here and complete lines 27, 28, 32, and 33.</b> <input checked="" type="checkbox"/>			
	<b>27</b> Net assets without donor restrictions . . . . .	-1349627980.	<b>27</b>	-1818817727.
	<b>28</b> Net assets with donor restrictions . . . . .	26,897,315.	<b>28</b>	25,338,599.
	<b>Organizations that do not follow FASB ASC 958, check here and complete lines 29 through 33.</b> <input type="checkbox"/>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	-1322730665.	<b>32</b>	-1793479128.
<b>33</b> Total liabilities and net assets/fund balances . . . . .	140,203,997.	<b>33</b>	2,072,553,157.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	3,508,568,655.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	3,995,036,959.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	-486,468,304.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	1,322,730,665.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	15,719,841.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	1,793,479,128.

**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 on 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 Uniform Guidance, 2 C.F.R. Part 200, Subpart F? . . . . .
- 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
<b>2a</b>		X
<b>2b</b>	X	
<b>2c</b>	X	
<b>3a</b>	X	
<b>3b</b>	X	



**SCHEDULE A  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

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).)
- 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 on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations . . . . .
  - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
SEE SUPPLEMENTAL PAGE						
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>					83,315,323.	

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

Schedule A (Form 990) 2022

**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**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						
<b>4 Total.</b> Add lines 1 through 3. . . . .						
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f). . . . .						
<b>6 Public support.</b> Subtract line 5 from line 4						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>7</b> Amounts from line 4 . . . . .						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .						
<b>11 Total support.</b> Add lines 7 through 10 . . . . .						
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					<b>12</b>	
<b>13 First 5 years.</b> 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 <b>stop here</b> . . . . . <input type="checkbox"/>						

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

<b>14</b> Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	%
<b>15</b> Public support percentage from 2021 Schedule A, Part II, line 14 . . . . .	<b>15</b>	%
<b>16a 33 1/3% support test - 2022.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization. . . . . <input type="checkbox"/>		
<b>b 33 1/3% support test - 2021.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . . <input type="checkbox"/>		
<b>17a 10%-facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. . . . . <input type="checkbox"/>		
<b>b 10%-facts-and-circumstances test - 2021.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization. . . . . <input type="checkbox"/>		
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . . <input type="checkbox"/>		

**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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	1.	1.	1.	1.	1.	5.
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . .	1,033,415,337.	955,780,794.	1,328,295,585.	1,666,925,002.	1,459,245,269.	6,443,661,987.
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 . . . . .						NONE
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						NONE
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						NONE
<b>6 Total.</b> Add lines 1 through 5. . . . .	1,033,415,338.	955,780,795.	1,328,295,586.	1,666,925,003.	1,459,245,270.	6,443,661,992.
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . . .						NONE
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year . . . . .						NONE
<b>c</b> Add lines 7a and 7b. . . . .						NONE
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . . .						6,443,661,992.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
<b>9</b> Amounts from line 6. . . . .	1,033,415,338.	955,780,795.	1,328,295,586.	1,666,925,003.	1,459,245,270.	6,443,661,992.
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .	2,706,086.	3,414,211.	3,346,868.	-5,745,813.	1,938,005.	5,659,357.
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . . .						NONE
<b>c</b> Add lines 10a and 10b . . . . .	2,706,086.	3,414,211.	3,346,868.	-5,745,813.	1,938,005.	5,659,357.
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on. . . . .						NONE
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .	105,249,068.	174,569,033.	93,686,046.	218,073,727.	236,771,178.	828,349,052.
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .	1,141,370,492.	1,133,764,039.	1,425,328,500.	1,879,252,917.	1,697,954,453.	7,277,670,401.
<b>14 First 5 years.</b> 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 <b>stop here</b> . . . . . <input type="checkbox"/>						

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

<b>15</b> Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f)) . . . . .	<b>15</b>	88.54%
<b>16</b> Public support percentage from 2021 Schedule A, Part III, line 15 . . . . .	<b>16</b>	89.95%

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

<b>17</b> Investment income percentage for <b>2022</b> (line 10c, column (f), divided by line 13, column (f)), . . . . .	<b>17</b>	0.08%
<b>18</b> Investment income percentage from <b>2021</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	0.07%

**19a 33 1/3% support tests - 2022.** 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 - 2021.** 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 on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, 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>		
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>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
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 box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
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 lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c <b>Substitutions only.</b> 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>		
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).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
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>		
b Did one or more disqualified persons (as defined on 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>		
c Did a disqualified person (as defined on 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>		
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 line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, 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 officers, 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	
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		X

**Section C. Type II Supporting Organizations**

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

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

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

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

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
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	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	
<b>Section B - Minimum Asset Amount</b>		(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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
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 0.015 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 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	
<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 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	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<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) 2022

**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	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	5
6	Other distributions ( <i>describe in Part VI</i> ). See instructions.	6
7	<b>Total annual distributions.</b> Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
3	Excess distributions carryover, if any, to 2022			
a	From 2017 . . . . .			
b	From 2018 . . . . .			
c	From 2019 . . . . .			
d	From 2020 . . . . .			
e	From 2021 . . . . .			
f	<b>Total</b> of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2022 distributable amount			
i	Carryover from 2017 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2022 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2022 distributable amount			
c	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7	<b>Excess distributions carryover to 2023.</b> Add lines 3j and 4c.			
8	Breakdown of line 7:			
a	Excess from 2018 . . . .			
b	Excess from 2019 . . . .			
c	Excess from 2020 . . . .			
d	Excess from 2021 . . . .			
e	Excess from 2022 . . . .			

**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



**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 IV

DUE TO SOFTWARE LIMITATIONS, THE ANSWERS TO SCHEDULE A, PART IV, SECTION

A ARE BEING LISTED BELOW VERSUS ON PART IV:

LINE 1: YES

LINE 2: NO

LINE 3A: NO

LINE 4A: NO

LINE 5A: NO

LINE 6: NO

LINE 7: NO

LINE 8: NO

LINE 9A: NO

LINE 9B: NO

LINE 9C: NO

LINE 10A: NO

LINE 11A: NO

LINE 11B: NO

LINE 11C: NO

**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 - INFORMATION ABOUT SUPPORTED ORGANIZATIONS

(I) NAME OF SUPPORTED ORGANIZATION	(II) EIN	(III) TYPE OF ORGANIZATION	(IV)		(V) AMOUNT OF SUPPORT	(VI) AMOUNT OF OTHER SUPPORT
			YES	NO		
EMORY UNIVERSITY	58-0566256	2	X		83,315,323.	
TOTAL AMOUNT OF SUPPORT					83,315,323.	

Schedule B (Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2022

Name of the organization

Employer identification number

EMORY GROUP RETURN

90-0790361

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[X] 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

[X] 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), 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 (entering "N/A" in column (b) instead of the contributor name and address), 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), 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).

Name of organization <p style="text-align: center;">EMORY GROUP RETURN</p>	Employer identification number <p style="text-align: center;">90-0790361</p>
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**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	<hr/> <hr/> <hr/>	\$ 340,799.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 290,668.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	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 <p style="text-align: center;">EMORY GROUP RETURN</p>	Employer identification number <p style="text-align: center;">90-0790361</p>
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**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

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Attach to Form 990.

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 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

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

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

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

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

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

Schedule D (Form 990) 2022

JSA 2E1268 1.000

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?

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?

b If "Yes," explain the arrangement in Part XIII and complete the following table:

Table with columns for Amount and rows for 1c Beginning balance, 1d Additions during the year, 1e Distributions during the year, 1f Ending balance.

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

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

Table with columns (a) Current year, (b) Prior year, (c) Two years back, (d) Three years back, (e) Four years back and rows 1a-1g for endowment fund details.

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

Table with columns Yes, No and rows 3a(i), 3a(ii), 3b for endowment fund status.

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

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

Part VI Land, Buildings, and Equipment.

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

Table with columns (a) Cost or other basis (investment), (b) Cost or other basis (other), (c) Accumulated depreciation, (d) Book value and rows 1a-1e for land, buildings, and equipment.



**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)		
<b>Total.</b> (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)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 13.) . . .		

**Part IX Other Assets.**

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

(a) Description	(b) Book value
(1) DUE FROM RELATED PARTIES	325,388,783.
(2) ASSETS LIMITED AS TO USE	24,379,625.
(3) OTHER	113,221,418.
(4) GOODWILL	400,000.
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) . . . . .	463,389,826.

**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	545,151,471.
(3) GENERAL & PROFESSIONAL LIABILITY	29,017,851.
(4) OTHER	112,611,767.
(5) THIRD PARTY SETTLEMENTS	16,180,163.
(6) DUE TO INTERCOMPANY	325,388,783.
(7) ACCRUED PENSION & 457B LIABILITY	66,088,582.
(8) LONG TERM LEASE LIABILITY	139,974,502.
(9) CLAIM ON INTERNAL CASH	2,195,648,009.
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) . . . . .	3,430,061,128.

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-headers (2a-2d, 4a-4b), and totals (2e, 3, 4c, 5).

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

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

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include descriptions, sub-headers (2a-2d, 4a-4b), and totals (2e, 3, 4c, 5).

**Part XIII Supplemental Information.**

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

SEE SUPPLEMENTAL PAGE

**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, 2023 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.

THE TAX CUTS AND JOB ACTS (THE ACT) IMPOSES AN EXCISE TAX ON NET INVESTMENT INCOME AND EXCESS COMPENSATION FOR CERTAIN ORGANIZATIONS AND ESTABLISHED RULES FOR CALCULATING UNRELATED BUSINESS INCOME. BASED ON REASONABLE ESTIMATES UNDER THE CURRENT REGULATORY GUIDANCE, EMORY HAS RECOGNIZED A CURRENT TAX LIABILITY OF \$9.1 MILLION AND A DEFERRED TAX ASSET OF \$2.8 MILLION AS OF AUGUST 31, 2023 AND A CURRENT TAX LIABILITY OF \$11.7 MILLION AND A DEFERRED TAX LIABILITY OF \$1.0 MILLION AS OF AUGUST 31, 2022. THE UNIVERSITY ALSO HAS A NET OPERATING LOSS

**Part XIII** Supplemental Information (continued)

CARRYFORWARD RELATED TO UNRELATED BUSINESS INCOME AGGREGATING \$179.9 MILLION, FOR WHICH A VALUATION ALLOWANCE OF \$151.8 MILLION IS RECORDED AS OF AUGUST 31, 2023. AS OF AUGUST 31, 2022, THE UNIVERSITY HAD A NET OPERATING LOSS CARRYFORWARD OF \$171.4 MILLION, WITH A VALUATION ALLOWANCE OF \$144.0 MILLION.

THE UNIVERSITY REGULARLY EVALUATES ITS TAX POSITIONS AND AS OF AUGUST 31, 2023 AND 2022, THERE WERE NO MATERIAL UNCERTAIN TAX POSITIONS."

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

**2022**

**Open to Public Inspection**

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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

Employer identification number

90-0790361

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

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

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

Financial Assistance and Means-Tested Government Programs	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
<b>a</b> Financial Assistance at cost (from Worksheet 1) . . . . .			40,034,072.	NONE	40,034,072.	1.04
<b>b</b> Medicaid (from Worksheet 3, column a) . . . . .			121,374,730.	96,857,696.	24,517,034.	0.64
<b>c</b> Costs of other means-tested government programs (from Worksheet 3, column b) . . . . .			NONE	NONE	NONE	NONE
<b>d Total.</b> Financial Assistance and Means-Tested Government Programs . . . . .			161,408,802.	96,857,696.	64,551,106.	1.68
<b>Other Benefits</b>						
<b>e</b> Community health improvement services and community benefit operations (from Worksheet 4) . . . . .			969,598.	NONE	969,598.	0.03
<b>f</b> Health professions education (from Worksheet 5) . . . . .			2,904,237.	599,597.	2,304,640.	0.06
<b>g</b> Subsidized health services (from Worksheet 6) . . . . .			182,404,825.	102,215,791.	80,189,034.	2.08
<b>h</b> Research (from Worksheet 7)			NONE	NONE	NONE	NONE
<b>i</b> Cash and in-kind contributions for community benefit (from Worksheet 8) . . . . .			203,234.	NONE	203,234.	NONE
<b>j Total.</b> Other Benefits . . . . .			186,481,894.	102,815,388.	83,666,506.	2.17
<b>k Total.</b> Add lines 7d and 7j . . . . .			347,890,696.	199,673,084.	148,217,612.	3.85

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

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

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

**Section A. Bad Debt Expense**

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

**Section B. Medicare**

5 Enter total revenue received from Medicare (including DSH and IME) . . . . .	181,208,354.
6 Enter Medicare allowable costs of care relating to payments on line 5 . . . . .	242,223,867.
7 Subtract line 6 from line 5. This is the surplus (or shortfall) . . . . .	-61,015,513.
8 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: <input type="checkbox"/> Cost accounting system <input checked="" type="checkbox"/> Cost to charge ratio <input type="checkbox"/> Other	

**Section C. Collection Practices**

9a Did the organization have a written debt collection policy during the tax year? . . . . .	X
b If "Yes," did the organization's collection policy that applied to the largest number of its patients during the tax year contain provisions on the collection practices to be followed for patients who are known to qualify for financial assistance? Describe in Part VI	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
<b>1</b> SAINT JOSEPH'S HOSPITAL OF ATLANTA 5665 PEACHTREE DUNWOODY ROAD ATLANTA GA 30342 WWW.EMORYHEALTHCARE.ORG	X	X				X	X			
<b>2</b> EMORY JOHNS CREEK HOSPITAL 6325 HOSPITAL PARKWAY JOHNS CREEK GA 30097 WWW.EMORYHEALTHCARE.ORG	X	X		X		X	X			
<b>3</b> EMORY DECATUR HOSPITAL 2701 NORTH DECATUR ROAD DECATUR GA 30030 WWW.EMORYHEALTHCARE.ORG	X	X					X			
<b>4</b> EMORY HILLANDALE HOSPITAL 2801 DEKALB MEDICAL PARKWAY LITHONIA GA 30058 WWW.EMORYHEALTHCARE.ORG	X	X					X			
<b>5</b> EMORY LONG-TERM ACUTE CARE 450 NORTH CANDLER STREET DECATUR GA 30030 WWW.EMORYHEALTHCARE.ORG	X								LONG-TERM ACUTE CARE	
<b>6</b>										
<b>7</b>										
<b>8</b>										
<b>9</b>										
<b>10</b>										

**Part V Facility Information** (continued)

**Section B. Facility Policies and Practices**

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

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

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

		Yes	No
<b>Community Health Needs Assessment</b>			
1	Was the hospital facility first licensed, registered, or similarly recognized by a state as a hospital facility in the current tax year or the immediately preceding tax year? . . . . .		X
2	Was the hospital facility acquired or placed into service as a tax-exempt hospital in the current tax year or the immediately preceding tax year? If "Yes," provide details of the acquisition in Section C . . . . .		X
3	During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)? If "No," skip to line 12 . . . . . If "Yes," indicate what the CHNA report describes (check all that apply):	X	
a	<input checked="" type="checkbox"/> A definition of the community served by the hospital facility		
b	<input checked="" type="checkbox"/> Demographics of the community		
c	<input checked="" type="checkbox"/> Existing health care facilities and resources within the community that are available to respond to the health needs of the community		
d	<input checked="" type="checkbox"/> How data was obtained		
e	<input checked="" type="checkbox"/> The significant health needs of the community		
f	<input checked="" type="checkbox"/> Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups		
g	<input checked="" type="checkbox"/> The process for identifying and prioritizing community health needs and services to meet the community health needs		
h	<input checked="" type="checkbox"/> The process for consulting with persons representing the community's interests		
i	<input checked="" type="checkbox"/> The impact of any actions taken to address the significant health needs identified in the hospital facility's prior CHNA(s)		
j	<input checked="" type="checkbox"/> Other (describe in Section C)		
4	Indicate the tax year the hospital facility last conducted a CHNA: <u>2021</u>		
5	In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health? If "Yes," describe in Section C how the hospital facility took into account input from persons who represent the community, and identify the persons the hospital facility consulted . . . . .	X	
6a	Was the hospital facility's CHNA conducted with one or more other hospital facilities? If "Yes," list the other hospital facilities in Section C . . . . .	X	
b	Was the hospital facility's CHNA conducted with one or more organizations other than hospital facilities? If "Yes," list the other organizations in Section C . . . . .	X	
7	Did the hospital facility make its CHNA report widely available to the public? . . . . . If "Yes," indicate how the CHNA report was made widely available (check all that apply):	X	
a	<input checked="" type="checkbox"/> Hospital facility's website (list url): <u>SEE PART VI</u>		
b	<input type="checkbox"/> Other website (list url): _____		
c	<input checked="" type="checkbox"/> Made a paper copy available for public inspection without charge at the hospital facility		
d	<input checked="" type="checkbox"/> Other (describe in Section C)		
8	Did the hospital facility adopt an implementation strategy to meet the significant community health needs identified through its most recently conducted CHNA? If "No," skip to line 11 . . . . .	X	
9	Indicate the tax year the hospital facility last adopted an implementation strategy: <u>20 21</u>		
10	Is the hospital facility's most recently adopted implementation strategy posted on a website? . . . . .	X	
a	If "Yes," (list url): <u>SEE PART VI</u>		
b	If "No," is the hospital facility's most recently adopted implementation strategy attached to this return? . . . . .		
11	Describe in Section C how the hospital facility is addressing the significant needs identified in its most recently conducted CHNA and any such needs that are not being addressed together with the reasons why such needs are not being addressed.		
12a	Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)? . . . . .		X
b	If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax? . . . . .		
c	If "Yes" to line 12b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$		



**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:			
<b>13</b>	Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care? If "Yes," indicate the eligibility criteria explained in the FAP:	<b>X</b>	
<b>a</b>	<input checked="" type="checkbox"/> Federal poverty guidelines (FPG), with FPG family income limit for eligibility for free care of _____ % and FPG family income limit for eligibility for discounted care of _____ %		
<b>b</b>	<input checked="" type="checkbox"/> Income level other than FPG (describe in Section C)		
<b>c</b>	<input type="checkbox"/> Asset level		
<b>d</b>	<input checked="" type="checkbox"/> Medical indigency		
<b>e</b>	<input checked="" type="checkbox"/> Insurance status		
<b>f</b>	<input checked="" type="checkbox"/> Underinsurance status		
<b>g</b>	<input checked="" type="checkbox"/> Residency		
<b>h</b>	<input type="checkbox"/> Other (describe in Section C)		
<b>14</b>	Explained the basis for calculating amounts charged to patients? . . . . .	<b>X</b>	
<b>15</b>	Explained the method for applying for financial assistance? . . . . .	<b>X</b>	
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):			
<b>a</b>	<input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application		
<b>b</b>	<input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of his or her application		
<b>c</b>	<input checked="" type="checkbox"/> Provided the contact information of hospital facility staff who can provide an individual with information about the FAP and FAP application process		
<b>d</b>	<input type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications		
<b>e</b>	<input checked="" type="checkbox"/> Other (describe in Section C)		
<b>16</b>	Was widely publicized within the community served by the hospital facility? . . . . .	<b>X</b>	
If "Yes," indicate how the hospital facility publicized the policy (check all that apply):			
<b>a</b>	<input checked="" type="checkbox"/> The FAP was widely available on a website (list url): <u>SEE PART VI</u>		
<b>b</b>	<input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>SEE PART VI</u>		
<b>c</b>	<input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>SEE PART VI</u>		
<b>d</b>	<input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>e</b>	<input checked="" type="checkbox"/> The FAP application form was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>f</b>	<input checked="" type="checkbox"/> A plain language summary of the FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
<b>g</b>	<input checked="" type="checkbox"/> Individuals were notified about the FAP by being offered a paper copy of the plain language summary of the FAP, by receiving a conspicuous written notice about the FAP on their billing statements, and via conspicuous public displays or other measures reasonably calculated to attract patients' attention		
<b>h</b>	<input checked="" type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP		
<b>i</b>	<input checked="" type="checkbox"/> The FAP, FAP application form, and plain language summary of the FAP were translated into the primary language(s) spoken by Limited English Proficiency (LEP) populations		
<b>j</b>	<input checked="" type="checkbox"/> Other (describe in Section C)		

**Part V Facility Information** (continued)

**Billing and Collections**

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

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

**Policy Relating to Emergency Medical Care**

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

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

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

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

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

**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.

STATE LICENSE NUMBER

DUE TO SOFTWARE LIMITATIONS, THE STATE LICENSE NUMBER FOR EACH HOSPITAL FACILITY IS BEING LISTED BELOW VERSUS IN PART V, SECTION A.

SAINT JOSEPH'S HOSPITAL OF ATLANTA:	060-159
EMORY JOHNS CREEK HOSPITAL:	060-631
EMORY DECATUR HOSPITAL:	044-039
EMORY HILLDALE HOSPITAL:	044-621
EMORY LONG-TERM ACUTE CARE:	044-335

**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? 193

Name and address	Type of facility (describe)
<b>1</b> EMORY AT ACWORTH 4791 SOUTH MAIN ST; 100, 110, 120, 130 ACWORTH GA 30101	CLINIC CENTER
<b>2</b> EMORY AT ACWORTH 4769 SOUTH MAIN STREET ACWORTH GA 30101	CLINIC CENTER
<b>3</b> EMORY AT AVALON 2795 OLD MILTON PARKWAY ALPHARETTA GA 30004	CLINIC CENTER
<b>4</b> EMORY CLINIC - TRANSPLANT 1181 LANGFORD DR ATHENS GA 30622	CLINIC CENTER
<b>5</b> EMORY AESTHETIC CENTER 3200 DOWNWOOD CIRCLE ATLANTA GA 30327	CLINIC CENTER
<b>6</b> EMORY AT OLD FOURTH WARD 740 RALPH MCGILL BLVD NE ATLANTA GA 30312	CLINIC CENTER
<b>7</b> EMORY AT PEACHTREE HILLS 2200 PEACHTREE HILLS NW ATLANTA GA 30309	CLINIC CENTER
<b>8</b> EMORY AT ST. JOSEPH'S PRIMARY CARE 5673 PEACHTREE DUNWOODY; DOB IV STE 775 ATLANTA GA 30342	CLINIC CENTER
<b>9</b> EMORY AT TOCO HILLS 2882 NORTH DRUID HILLS ROAD NE; SUITE B ATLANTA GA 30329	CLINIC CENTER
<b>10</b> EMORY BRAIN HEALTH CENTER 550 PEACHTREE STREET; MOT 7TH FLOOR 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)
<b>1</b> EMORY BRAIN HEALTH CENTER 550 PEACHTREE STREET; MOT 9TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>2</b> EMORY BRAIN HEALTH CENTER 12 EXECUTIVE PARK SOUTH ATLANTA GA 30324	CLINIC CENTER
<b>3</b> EMORY CLINIC 1525 CLIFTON ROAD; 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>4</b> EMORY CLINIC 1525 CLIFTON ROAD; 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>5</b> EMORY CLINIC 1525 CLIFTON ROAD; 4TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>6</b> EMORY CLINIC 1525 CLIFTON ROAD; 4TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>7</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 1ST FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>8</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 1ST FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>9</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>10</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 2ND FLOOR ATLANTA GA 30322	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)
<b>1</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>2</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>3</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>4</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>5</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>6</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 3RD FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>7</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 4TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>8</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 4TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>9</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING A, 4TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>10</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 1ST FLOOR ATLANTA GA 30322	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)
<b>1</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 1ST FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>2</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 1ST FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>3</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 1ST FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>4</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>5</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>6</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 2ND FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>7</b> EMORY CLINIC 1365 CLIFTON RD; BLD B, 3RD, 4TH, 5TH FL ATLANTA GA 30322	CLINIC CENTER
<b>8</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, 6TH FLOOR ATLANTA GA 30322	CLINIC CENTER
<b>9</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING B, TUNNEL ATLANTA GA 30322	CLINIC CENTER
<b>10</b> EMORY CLINIC 5671 PEACHTREE DUNWOODY; DOB III STE 210 ATLANTA GA 30342	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)
<b>1</b> EMORY CLINIC 5671 PEACHTREE DUNWOODY; DOB III STE 400 ATLANTA GA 30342	CLINIC CENTER
<b>2</b> EMORY CLINIC 5673 PEACHTREE DUNWOODY; DOB IV STE 350 ATLANTA GA 30342	CLINIC CENTER
<b>3</b> EMORY CLINIC 5673 PEACHTREE DUNWOODY; DOB IV STE 500 ATLANTA GA 30342	CLINIC CENTER
<b>4</b> EMORY CLINIC 5673 PEACHTREE DUNWOODY; DOB IV STE 525 ATLANTA GA 30342	CLINIC CENTER
<b>5</b> EMORY CLINIC 5673 PEACHTREE DUNWOODY; DOB IV STE 675 ATLANTA GA 30342	CLINIC CENTER
<b>6</b> EMORY CLINIC 5673 PEACHTREE DUNWOODY; DOB IV STE 680 ATLANTA GA 30342	CLINIC CENTER
<b>7</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 10TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>8</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 10TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>9</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 11TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>10</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 14TH FLOOR 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)
<b>1</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 15TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>2</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 15TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>3</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 18TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>4</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 18TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>5</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 19TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>6</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 19TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>7</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 6TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>8</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 6TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>9</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>10</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR 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)
<b>1</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>2</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>3</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>4</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 7TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>5</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 8TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>6</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 9TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>7</b> EMORY CLINIC 550 PEACHTREE STREET; MOT 9TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>8</b> EMORY CLINIC 1605 CHANTILLY DR NE; SUITES 301, 392 ATLANTA GA 30324	CLINIC CENTER
<b>9</b> EMORY CLINIC 1365 CLIFTON ROAD; BUILDING C ATLANTA GA 30322	CLINIC CENTER
<b>10</b> EMORY CLINIC - CT SURGERY 5665 PEACHTREE DUNWOODY; HARRISON BLD, 2 ATLANTA GA 30342	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)
<b>1</b> EMORY CLINIC - H&V ADMIN 5671 PEACHTREE DUNWOODY; DOB III STE 500 ATLANTA GA 30342	CLINIC CENTER
<b>2</b> EMORY CLINIC (HARKEN BROOKHAVEN) 705 TOWN BOULEVARD ATLANTA GA 30219	CLINIC CENTER
<b>3</b> EMORY CLINIC AT COCA-COLA 1 COCA-COLA PLAZA NW ATLANTA GA 30313	CLINIC CENTER
<b>4</b> EMORY CLINIC AT DELTA 1030 DELTA BLVD ATLANTA GA 30354	CLINIC CENTER
<b>5</b> EMORY CLINIC FM STORAGE 610 NORTHSIDE DRIVE ATLANTA GA 30318	CLINIC CENTER
<b>6</b> EMORY CLINIC, CARDIOLOGY 2665 NORTH DECATUR RD STE 240, 260, 530 ATLANTA GA 30033	CLINIC CENTER
<b>7</b> EMORY CLINIC, GERIATRICS 2675 NORTH DECATUR ROAD ; SUITE 604 ATLANTA GA 30033	CLINIC CENTER
<b>8</b> EMORY DIALYSIS CENTER AT GREENBRIAR 2841 GREENBRIAR PRKWY ATLANTA GA 30331	CLINIC CENTER
<b>9</b> EMORY DIALYSIS CENTER AT GREENBRIAR 2841 GREENBRIAR PRKWY ATLANTA GA 30331	CLINIC CENTER
<b>10</b> EMORY DIALYSIS CENTER AT NORTHSIDE 610 NORTHSIDE DRIVE ATLANTA GA 30318	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)
<b>1</b> EMORY HEART & VASCULAR CENTER 5671 PEACHTREE DUNWOODY; DOB III STE 300 ATLANTA GA 30342	CLINIC CENTER
<b>2</b> EMORY MUSCULOSKELETAL INSTITUTE 21 ORTHO LANE ATLANTA GA 30329	CLINIC CENTER
<b>3</b> EMORY WOMEN'S CENTER 5673 PEACHTREE DUNWOODY; DOB IV STE 700 ATLANTA GA 30342	CLINIC CENTER
<b>4</b> ESA ADMINISTRATION 5669 PEACHTREE DUNWOODY; DOB I STE 170 ATLANTA GA 30342	CLINIC CENTER
<b>5</b> ESA GYNECOLOGY 2665 NORTH DECATUR ROAD; SUITE 700 ATLANTA GA 30033	CLINIC CENTER
<b>6</b> GENERAL SURGERY 550 PEACHTREE STREET NE; SUITE 1430 ATLANTA GA 30308	CLINIC CENTER
<b>7</b> NORTHLAKE - KHOLS 4820 BRIARCLIFF RD, ATLANTA, GA ATLANTA GA 30345	CLINIC CENTER
<b>8</b> EMORY CLINIC -TRANSPLANT 5673 PEACHTREE DUNWOODY; DOB IV STE 340 ATLANTA GA 30342	CLINIC CENTER
<b>9</b> WINSHIP CANCER CENTER 550 PEACHTREE STREET; MOT 16TH FLOOR ATLANTA GA 30308	CLINIC CENTER
<b>10</b> WINSHIP CANCER CENTER 550 PEACHTREE STREET; MOT 18TH FLOOR 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)
<b>1</b> EMORY SPORTS COMPLEX 1968 HAWKS WAY; SUITE B BROOKHAVEN GA 30329	CLINIC CENTER
<b>2</b> EMORY AT BUFORD 3276 BUFORD DRIVE BUFORD GA 30519	CLINIC CENTER
<b>3</b> EMORY TRANSPLANT CENTER 2300 MANCHESTER EXPRESSWAY; SUITE H200 COLUMBUS GA 31904	CLINIC CENTER
<b>4</b> EMORY AT CUMMING 634 PEACHTREE PARKWAY; SUITE 110 CUMMING GA 30041	CLINIC CENTER
<b>5</b> EMORY AT DECATUR, COLON & RECTAL SURG. 2675 NORTH DECATUR ROAD; SUITE 710 DECATUR GA 30033	CLINIC CENTER
<b>6</b> EMORY AT DECATUR, ENT & FACIAL PLASTIC 2675 NORTH DECATUR ROAD; SUITE 707 DECATUR GA 30033	CLINIC CENTER
<b>7</b> EMORY AT DECATUR, GASTROENTEROLOGY 2675 NORTH DECATUR ROAD; SUITE 701 DECATUR GA 30033	CLINIC CENTER
<b>8</b> EMORY AT DECATUR, GYNECOLOGIC ONCOLOGY 2675 NORTH DECATUR ROAD; SUITE 408 DECATUR GA 30033	CLINIC CENTER
<b>9</b> EMORY AT DECATUR, HEMATOLOGY & ONCOLOGY 2675 NORTH DECATUR ROAD; SUITE 200 DECATUR GA 30033	CLINIC CENTER
<b>10</b> EMORY AT DECATUR, IRVIN COURT 505 IRVIN COURT; SUITE 200 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)
<b>1</b> EMORY AT DECATUR, NEUROLOGY & SLEEP MED. 2665 NORTH DECATUR ROAD; SUITE 450 DECATUR GA 30033	CLINIC CENTER
<b>2</b> EMORY AT DECATUR, NEUROSURGERY & SPINE 2675 NORTH DECATUR ROAD; SUITE 110 DECATUR GA 30033	CLINIC CENTER
<b>3</b> EMORY AT DECATUR, ORTHO. AND SPORTS MED. 1014 SYCAMORE DRIVE DECATUR GA 30033	CLINIC CENTER
<b>4</b> EMORY AT DECATUR, PRIMARY CARE 2675 NORTH DECATUR ROAD; SUITE 601 DECATUR GA 30033	CLINIC CENTER
<b>5</b> EMORY AT DECATUR, SCOTT BLVD 1418 SCOTT BLVD DECATUR GA 30030	CLINIC CENTER
<b>6</b> EMORY AT DECATUR, SPECIALTY SURGERY 2665 NORTH DECATUR ROAD; SUITE 130 DECATUR GA 30033	CLINIC CENTER
<b>7</b> EMORY AT DECATUR, SURGERY & SURGICAL ONC 2675 NORTH DECATUR ROAD; SUITE 609A DECATUR GA 30033	CLINIC CENTER
<b>8</b> EMORY AT DECATUR, SURGERY & SURGICAL ONC 2675 NORTH DECATUR ROAD; SUITE 609 DECATUR GA 30033	CLINIC CENTER
<b>9</b> EMORY AT DECATUR, THORACIC SURGERY 2675 NORTH DECATUR ROAD; SUITE 710 DECATUR GA 30033	CLINIC CENTER
<b>10</b> EMORY AT DECATUR, VASCULAR SURGERY 2675 NORTH DECATUR ROAD; SUITE 512 DECATUR GA 30033	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY AT DOWNTOWN DECATUR 200 EAST PONCE DE LEON AVENUE; SUITE 110 DECATUR GA 30030	CLINIC CENTER
<b>2</b> EMORY AT FLAT SHOALS 4153-B FLAT SHOALS PARKWAY; SUITE 200 DECATUR GA 30034	CLINIC CENTER
<b>3</b> EMORY AT OAK GROVE 2840-A LAVISTA ROAD DECATUR GA 30033	CLINIC CENTER
<b>4</b> EMORY CLINIC (HARKEN DECATUR) 158 PONCE DE LEON AVENUE DECATUR GA 30308	CLINIC CENTER
<b>5</b> EMORY CLINIC AT DECATUR 2801 NORTH DECATUR ROAD DECATUR GA 30033	CLINIC CENTER
<b>6</b> EMORY DIALYSIS CENTER AT CANDLER 2726 CANDLER ROAD DECATUR GA 30034	CLINIC CENTER
<b>7</b> EMORY DIALYSIS CENTER AT DECATUR 2165 N. DECATUR ROAD; SUITE 100 DECATUR GA 30030	CLINIC CENTER
<b>8</b> EMORY ENDOSCOPY 2665 NORTH DECATUR ROAD; SUITE 740 DECATUR GA 30033	CLINIC CENTER
<b>9</b> EMORY WOMEN'S CENTER 2665 NORTH DECATUR ROAD; SUITE 630/640 DECATUR GA 30033	CLINIC CENTER
<b>10</b> EMORY TRANSPLANT CENTER 200 FAIRVIEW PARK DR DUBLIN GA 31021	CLINIC CENTER

Schedule H (Form 990) 2022



**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)
<b>1</b> EMORY AT DULUTH HEART & VASCULAR 4245 PLEASANT HILL ROAD DULUTH GA 30096	CLINIC CENTER
<b>2</b> EMORY AT SUGARLOAF 1845 SATELLITE BLVD; SUITE 500 DULUTH GA 30097	CLINIC CENTER
<b>3</b> EMORY CLINIC 1845 SATELLITE BLVD; SUITE 600 DULUTH GA 30094	CLINIC CENTER
<b>4</b> DUNWOODY MOB 4553 NORTH SHALLOWFORD ROAD DUNWOODY GA 30338	CLINIC CENTER
<b>5</b> EMORY AT DUNWOODY 4500 NORTH SHALLOWFORD ROAD DUNWOODY GA 30338	CLINIC CENTER
<b>6</b> EMORY AT DUNWOODY FAMILY PRACTICE 1776 OLD SPRING HOUSE LANE; SUITE 200 DUNWOODY GA 30338	CLINIC CENTER
<b>7</b> EMORY CLINIC ORTHOPAEDICS AND ASC 4555 NORTH SHALLOWFORD ROAD DUNWOODY GA 30338	CLINIC CENTER
<b>8</b> EMORY ORTHO. AND SPINE AT FLOWERY BRANCH 4450 FALCON PKWY FLOWERY BRANCH GA 30542	CLINIC CENTER
<b>9</b> EMORY HEART & VASCULAR CENTER 120 W RIVER ST ; SUITE B HIAWASSEE GA 30546	CLINIC CENTER
<b>10</b> EMORY HEART & VASCULAR CENTER 110 S. MAIN ST HIAWASSEE GA 30546	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY AT FINDLEY 12000 FINDLEY ROAD; SUITE 400 JOHNS CREEK GA 30097	CLINIC CENTER
<b>2</b> EMORY CLINIC 6335 HOSPITAL PKWY; 4TH, 5TH, 6TH FLOORS JOHNS CREEK GA 30097	CLINIC CENTER
<b>3</b> EMORY CLINIC 6300 HOSPITAL PKWY; SUITE 145 JOHNS CREEK GA 30097	CLINIC CENTER
<b>4</b> EMORY CLINIC 6335 HOSPITAL PARKWAY; SUITE 203 JOHNS CREEK GA 30097	CLINIC CENTER
<b>5</b> EMORY CLINIC 6335 HOSPITAL PARKWAY; SUITE 210 JOHNS CREEK GA 30097	CLINIC CENTER
<b>6</b> EMORY CLINIC 6335 HOSPITAL PKWY; SUITE 310 JOHNS CREEK GA 30097	CLINIC CENTER
<b>7</b> EMORY CLINIC 6335 HOSPITAL PARKWAY; SUITE 311 JOHNS CREEK GA 30097	CLINIC CENTER
<b>8</b> EMORY CLINIC ORTHOPAEDICS SPORTS & SPINE 6335 HOSPITAL PARKWAY; STE 301, 302, 316 JOHNS CREEK GA 30097	CLINIC CENTER
<b>9</b> EMORY HEART & VASCULAR CENTER 6335 HOSPITAL PARKWAY; SUITE 110 JOHNS CREEK GA 30097	CLINIC CENTER
<b>10</b> EMORY HEART & VASCULAR CENTER 6335 HOSPITAL PARKWAY; SUITE 216-A JOHNS CREEK GA 30097	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> ESA ANESTHESIA ADMINISTRATION 6335 HOSPITAL PKWY; SUITE 303 JOHNS CREEK GA 30097	CLINIC CENTER
<b>2</b> EMORY AMBULATORY SURGERY CENTER 7813 SPIVEY STATION BLVD; SUITE 100 JONESBORO GA 30236	CLINIC CENTER
<b>3</b> EMORY CLINIC 7823 SPIVEY STATION BLVD; SUITE 100 JONESBORO GA 30236	CLINIC CENTER
<b>4</b> EMORY ORTHOPAEDICS AND SPINE CENTER 7813 SPIVEY STATION BLVD; SUITE 220, 230 JONESBORO GA 30236	CLINIC CENTER
<b>5</b> EMORY AT LAGRANGE ADMINISTRATION (PFS) 1801 VERNON RD LAGRANGE GA 30240	CLINIC CENTER
<b>6</b> EMORY AT LAGRANGE AMBULATORY SURGERY 1805 VERNON ROAD; SUITE C LAGRANGE GA 30240	CLINIC CENTER
<b>7</b> EMORY AT LAGRANGE DAVIS ROAD 380 SOUTH DAVIS ROAD; SUITES E, F LAGRANGE GA 30241	CLINIC CENTER
<b>8</b> EMORY AT LAGRANGE SMITH STREET 303 SMITH STREET LAGRANGE GA 30240	CLINIC CENTER
<b>9</b> EMORY AT LAGRANGE, ONCOLOGY 306/308/310 LEWIS ST LAGRANGE GA 30240	CLINIC CENTER
<b>10</b> SOUTHERN CENTER FOR ORTHOPEDICS -IMAGING 1805 VERNON ROAD; SUITE D LAGRANGE GA 30240	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> SOUTHERN CENTER FOR ORTHOPEDICS -ORTHO 1805 VERNON ROAD; SUITE B LAGRANGE GA 30240	CLINIC CENTER
<b>2</b> SOUTHERN ORTHO 1805 VERNON ROAD; SUITE A LAGRANGE GA 30240	CLINIC CENTER
<b>3</b> EMORY AT BEAVER RUIN 615 BEAVER RUIN RD NW; SUITE B LILBURN GA 30047	CLINIC CENTER
<b>4</b> EMORY AT MOUNTAIN PARK 4120 FIVE FORKS TRICKUM RD SW; SUITE 104 LILBURN GA 30047	CLINIC CENTER
<b>5</b> EMORY AT MOUNTAIN PARK 4120 FIVE FORKS TRICKUM ROAD; SUITE 105 LILBURN GA 30047	CLINIC CENTER
<b>6</b> EMORY AT HILLANDALE NEUROSURGERY & SPINE 5910 HILLANDALE DR; SUITE 205A LITHONIA GA 30058	CLINIC CENTER
<b>7</b> EMORY AT HILLANDALE PRIMARY CARE 5910 HILLANDALE DRIVE; SUITE 301 LITHONIA GA 30058	CLINIC CENTER
<b>8</b> EMORY AT HILLANDALE SURGERY & SURG. ONC 5910 HILLANDALE DRIVE; SUITE 203 LITHONIA GA 30058	CLINIC CENTER
<b>9</b> EMORY AT HILLANDALE VASCULAR SURGERY 5910 HILLANDALE DRIVE; SUITE 205 LITHONIA GA 30058	CLINIC CENTER
<b>10</b> EMORY AT MILLER GROVE 2745 DEKALB MEDICAL PARKWAY; SUITE 110 LITHONIA GA 30058	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY AT STONECREST, ORTHO & SPORTS MED 8225 MALL PARKWAY; SUITE 150 LITHONIA GA 30038	CLINIC CENTER
<b>2</b> EMORY AT STONECREST, PRIMARY CARE 8225 MALL PARKWAY; SUITE 100 LITHONIA GA 30038	CLINIC CENTER
<b>3</b> EMORY HEART & VASCULAR CENTER 5900 HILLANDALE DR; SUITE 215 LITHONIA GA 30058	CLINIC CENTER
<b>4</b> EMORY AT LOCUST GROVE HEART & VASCULAR 4851 BILL GARDNER PKWY LOCUST GROVE GA 30248	CLINIC CENTER
<b>5</b> EMORY AT EAST COBB 137 JOHNSON FERRY ROAD; STE 1200 MARIETTA GA 30068	CLINIC CENTER
<b>6</b> EMORY WOMEN'S HEART CENTER 137 JOHNSON FERRY ROAD MARIETTA GA 30068	CLINIC CENTER
<b>7</b> EMORY AT PEACHTREE CITY 3000 SHAKERAG HILL PEACHTREE CITY GA 30269	CLINIC CENTER
<b>8</b> EMORY AT PEACHTREE CITY HEART & VASCULAR 101 WORLD DRIVE; SUITE 125 PEACHTREE CITY GA 30269	CLINIC CENTER
<b>9</b> EMORY AT RIVERDALE 6507 PROFESSIONAL PLACE RIVERDALE GA 30274	CLINIC CENTER
<b>10</b> EMORY AT SHARPSBURG 3345 E. HIGHWAY 34; SUITE 101 SHARPSBURG GA 30277	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY AT BELMONT 1060 WINDY HILL RD SE SMYRNA GA 30080	CLINIC CENTER
<b>2</b> EMORY CLINIC 3903 SOUTH COBB DRIVE; SUITE 120 SMYRNA GA 30080	CLINIC CENTER
<b>3</b> EMORY CLINIC 3903 SOUTH COBB DR; SUITE 275, 110, 200 SMYRNA GA 30080	CLINIC CENTER
<b>4</b> EMORY HEART & VASCULAR CENTER AT SMYRNA 1060 WINDY HILL RD SE SMYRNA GA 30080	CLINIC CENTER
<b>5</b> EMORY AT CENTERVILLE 3555 CENTERVILLE HIGHWAY; SUITE 100 SNELLVILLE GA 30039	CLINIC CENTER
<b>6</b> EMORY AT SNELLVILLE, LENORA CHURCH RD 2356 LENORA CHURCH RD SNELLVILLE GA 30078	CLINIC CENTER
<b>7</b> EMORY AT SNELLVILLE, OAK RD 1742 OAK ROAD SNELLVILLE GA 30078	CLINIC CENTER
<b>8</b> EMORY AT SNELLVILLE, PRESIDENTIAL DRIVE 1790 PRESIDENTIAL CIRCLE; SUITE C SNELLVILLE GA 30078	CLINIC CENTER
<b>9</b> EMORY AT EAGLES LANDING 1050 EAGLE'S LANDING PKWY; SUITE 200 STOCKBRIDGE GA 30281	CLINIC CENTER
<b>10</b> EMORY AT STOCKBRIDGE HEART & VASCULAR 1050 EAGLE'S LANDING PKWY; SUITE 101 STOCKBRIDGE GA 30281	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY AT STOCKBRIDGE HIGHWAY 138 3579 HIGHWAY 138; SUITES 101, 102 STOCKBRIDGE GA 30281	CLINIC CENTER
<b>2</b> EMORY AT STOCKBRIDGE VILLAGE 3618 SR-138 W; STORES #47, #48 & #49 STOCKBRIDGE GA 30281	CLINIC CENTER
<b>3</b> EMORY AT ROCKBRIDGE 1192 ROCKBRIDGE RD; SUITE A STONE MOUNTAIN GA 30087	CLINIC CENTER
<b>4</b> EMORY AT STONE MOUNTAIN 5462 MEMORIAL DRIVE; SUITE 202 STONE MOUNTAIN GA 30083	CLINIC CENTER
<b>5</b> MEDICAL RECORDS 1550 LITTON DRIVE STONE MOUNTAIN GA 30083	CLINIC CENTER
<b>6</b> EMORY TRANSPLANT CENTER 100 MIMOSA DR THOMASVILLE GA 31792	CLINIC CENTER
<b>7</b> EMORY AT TUCKER 1459 MONTREAL ROAD; SUITE 305 TUCKER GA 30084	CLINIC CENTER
<b>8</b> EMORY AT TUCKER, 1462 MONTREAL RD 1462 MONTREAL ROAD; SUITE 303 TUCKER GA 30084	CLINIC CENTER
<b>9</b> EMORY AT TUCKER, LAVISTA RD 5019 LAVISTA ROAD TUCKER GA 30084	CLINIC CENTER
<b>10</b> EMORY CLINIC 1459 MONTREAL ROAD; SUITE 305 TUCKER GA 30084	CLINIC CENTER

Schedule H (Form 990) 2022

**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)
<b>1</b> EMORY ORTHOPAEDICS AND SPINE CENTER 1459 MONTREAL ROAD; SUITE 304 TUCKER GA 30084	CLINIC CENTER
<b>2</b> EMORY HEART & VASCULAR CENTER 401 PERMIAN WAY VILLA RICA GA 30180	CLINIC CENTER
<b>3</b> EMORY AT WEST POINT 1610 E 10TH STREET WEST POINT GA 31833	CLINIC CENTER
<b>4</b>	
<b>5</b>	
<b>6</b>	
<b>7</b>	
<b>8</b>	
<b>9</b>	
<b>10</b>	



**Part VI Supplemental Information**

Provide the following information.

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

PART I, LINES 3A, 3B

FPG ELIGIBILITY:

PLEASE SEE THE FINANCIAL ASSISTANCE POLICY AND PLAIN LANGUAGE SUMMARY AT:

[HTTP://EMORYHEALTHCARE.ORG/PATIENTS-VISITORS/INSURANCE-AND-BILLING/  
FINANCIAL-ASSISTANCE.HTML](http://emoryhealthcare.org/patients-visitors/insurance-and-billing/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-REPORT.HTML](http://whsc.emory.edu/publications/community-report.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 I, LINE 7, COLUMN F

PERCENT OF TOTAL EXPENSE:

IN THE "PERCENT OF TOTAL EXPENSE" CALCULATION CONTAINED IN COLUMN F OF PART I, LINE 7, THE DENOMINATOR (TOTAL FUNCTIONAL EXPENSES REPORTED ON PART IX, LINE 25A) WAS REDUCED BY \$141,126,099 WHICH IS 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 PRESENTS THE CONSOLIDATED TOTAL FROM ALL ENTITIES INCLUDED IN THE GROUP STATEMENT OF FUNCTIONAL EXPENSES, INSTEAD OF INCLUDING THE FUNCTIONAL EXPENSES OF HOSPITAL FACILITIES ONLY. HOWEVER, AS IT PRESENTS A MORE ACCURATE REFLECTION OF COMMUNITY BENEFIT EXPENSES FOR THE HOSPITAL FACILITIES INCLUDED WITHIN THE GROUP FORM 990, THE PERCENT OF TOTAL EXPENSE FOR PART

**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.

I, LINE 7K, COLUMN F USING THE FUNCTIONAL EXPENSES OF HOSPITAL FACILITIES

ONLY IN THE DENOMINATOR, IS 10%.

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, EMORY 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

**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.

INCLUDES EMORY JOHNS CREEK HOSPITAL AND SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC.); AND EMORY REHABILITATION HOSPITAL.

ALTHOUGH PART OF THE EMORY HEALTHCARE SYSTEM, THE VARIOUS HOSPITALS ARE OPERATING DIVISIONS OF DIFFERENT EMORY ENTITIES. EMORY UNIVERSITY HOSPITAL, EMORY UNIVERSITY ORTHOPAEDICS & SPINE HOSPITAL, EMORY UNIVERSITY HOSPITAL MIDTOWN AND EMORY UNIVERSITY HOSPITAL SMYRNA ARE OPERATING DIVISIONS OF EMORY UNIVERSITY. EMORY JOHNS CREEK HOSPITAL AND SAINT JOSEPH'S HOSPITAL OF ATLANTA, INC. ARE PART OF A JOINT VENTURE WITH SAINT JOSEPH'S HEALTH SYSTEM INC. EMORY REHABILITATION HOSPITAL IS PART OF A JOINT VENTURE WITH SELECT MEDICAL CORPORATION. IN ADDITION, EMORY HAS CLOSE WORKING RELATIONSHIPS WITH OTHER HOSPITALS, INCLUDING GRADY MEMORIAL HOSPITAL ("GRADY"), CHILDREN'S HEALTHCARE OF ATLANTA, INC. AND THE ATLANTA VETERANS AFFAIRS MEDICAL CENTER ("ATLANTA VA"). EMORY 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.

**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.

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

THROUGH THE EMORY MEDICAL CARE FOUNDATION, INC. (EMCF), WHICH IS CONTROLLED BY EMORY UNIVERSITY, EMORY PHYSICIANS PROVIDED \$21.8 MILLION IN UNCOMPENSATED PATIENT CARE TO GRADY IN FY 2023. IN ADDITION, EMCF

**Part VI Supplemental Information**

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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 \$75.8 MILLION FOR THIS PURPOSE IN FY 2023. 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 FINANCIAL ASSISTANCE 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 FINANCIAL ASSISTANCE 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-REPORT.HTML](http://whsc.emory.edu/publications/community-report.html)

IN COMPARISON WITH OTHER HOSPITALS IN METRO ATLANTA AND THE SURROUNDING COMMUNITY, EMORY HEALTHCARE HOSPITALS ARE REFERRED A DISPROPORTIONATE NUMBER OF PATIENTS WITH EXTREMELY COMPLEX AND CHALLENGING CONDITIONS. OTHER AREA HOSPITALS ROUTINELY REFER PATIENTS TO EMORY FOR WHOM THEY HAVE

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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 A 751-BED FACILITY 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 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

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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), IS A 605-BED FACILITY 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.

EMORY UNIVERSITY HOSPITAL SMYRNA (EUHS) HAS PROUDLY SERVED THE HEALTHCARE NEEDS OF OUR NEIGHBORS SINCE 1974. EUHS IS AN 88-BED COMMUNITY HOSPITAL



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

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

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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 VULNERABLE.

EMORY JOHNS CREEK HOSPITAL (EJCH) HAS SERVED THE HEALTH CARE NEEDS OF THE COMMUNITY SINCE 2007. EJCH IS A 144-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

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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.

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

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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.

PART III, LINES 2,3,4

METHODOLOGY USED TO DETERMINE BAD DEBT:

SEE EMORY UNIVERSITY'S AUDITED FINANCIAL STATEMENT FOOTNOTE #4(H) FOR A DETAILED DISCUSSION.

FAP ELIGIBLE PATIENT BAD DEBT CALCULATION METHODOLOGY:

THE ORGANIZATION USES A PERCENTAGE OF TOTAL BAD DEBTS TO DETERMINE THE ESTIMATED AMOUNT OF CHARITY CARE PORTION BASED ON HISTORICAL NUMBERS.

FOOTNOTES TO FINANCIAL STATEMENTS:

EMORY UNIVERSITY'S AUDITED FINANCIAL STATEMENT FOOTNOTE #4(H) NET PATIENT SERVICE REVENUE INCLUDES DISCUSSION ON PROVISIONS FOR UNCOLLECTIBLE ACCOUNTS FOR EMORY HEALTHCARE.

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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 HILLANDALE HOSPITAL - SEE SCHEDULE O.  
EMORY LONG-TERM ACUTE CARE - SEE SCHEDULE O.

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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.

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PART VI, LINE 3

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

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. EMORY ALSO UTILIZES 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/INSURANCE-AND-BILLING/FIN](http://WWW.EMORYHEALTHCARE.ORG/PATIENTS-VISITORS/INSURANCE-AND-BILLING/FIN)



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ANCIAL-ASSISTANCE.HTML

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 OVER 75% OF SJHA'S INPATIENT ADMISSIONS ORIGINATE. SJHA'S COMMUNITY OR 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 OVER 80% OF EJCH'S INPATIENT ADMISSIONS ORIGINATE. EJCH'S COMMUNITY OR PRIMARY SERVICE AREA INCLUDES SEVENTEEN ZIP CODES IN NORTH FULTON, FORSYTH, AND GWINNETT COUNTIES IN GEORGIA.

**Part VI Supplemental Information**

Provide the following information.

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

FOR THE PURPOSE OF EMORY DECATUR HOSPITAL'S (EDH) COMMUNITY HEALTH NEEDS ASSESSMENT, EDH'S COMMUNITY IS DEFINED AS THE CONTIGUOUS AREA FROM WHICH OVER 75% OF EDH'S INPATIENT ADMISSIONS ORIGINATE. EDH'S COMMUNITY OR PRIMARY 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 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 5

PROMOTION OF COMMUNITY HEALTH:

FOR MORE INFORMATION PLEASE SEE "COMMUNITY" AS FOUND AT:

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

PART VI, LINE 6

AFFILIATED HEALTH CARE SYSTEM:

EMORY HEALTHCARE IS THE CLINICAL ENTERPRISE OF THE ROBERT W. WOODRUFF HEALTH SCIENCES CENTER OF EMORY UNIVERSITY, WHICH FOCUSES ON PATIENT 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 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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- 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 V, SECTION B, LINES 3E, 3J, 5

THE SIGNIFICANT HEALTH NEEDS OF THE COMMUNITY:

THE SIGNIFICANT HEALTH NEEDS OF THE COMMUNITY WERE IDENTIFIED AND  
PRIORITIZED THROUGH THE COMMUNITY HEALTH NEEDS ASSESSMENT.

COMMUNITY HEALTH NEEDS ASSESSMENT - INPUT FROM COMMUNITY:

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

FOR MORE INFORMATION SEE APPENDIX B OF THE COMMUNITY HEALTH NEEDS

**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.

ASSESSMENT AT:

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

COMMUNITY STAKEHOLDER INTERVIEWS:

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

**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.

FOR MORE INFORMATION SEE APPENDIX B OF THE COMMUNITY HEALTH NEEDS

ASSESSMENT AT:

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

PART V, SECTION B, LINES 6A,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.

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

**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.

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 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 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.

PART V, LINE 11

DURING FISCAL YEAR 2022, 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 2022, EMORY HEALTHCARE HAS SOUGHT TO ADDRESS ALL THE NEEDS IDENTIFIED IN THE FISCAL YEAR 2022 CHNAS THROUGH A VARIETY OF ACTIONS. THE FISCAL YEAR 2022 CHNAS INCLUDE AN ASSESSMENT OF PROGRESS MADE ON THE FISCAL YEAR 2019 IMPLEMENTATION STRATEGY PLANS DEVELOPED BY EACH HOSPITAL. SEE FURTHER DETAILS AT:  
[HTTP://WWW.EMORYHEALTHCARE.ORG/COMMUNITY/INDEX.HTML](http://www.emoryhealthcare.org/community/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.
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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.

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

[HTTP://WWW.EMORYHEALTHCARE.ORG/COMMUNITY/INDEX.HTML](http://www.emoryhealthcare.org/community/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/INSURANCE-AND-BILLING/FINANCIAL-ASSISTANCE.HTML](http://www.emoryhealthcare.org/patients-visitors/insurance-and-billing/financial-assistance.html)

IN BOTH ENGLISH AND SPANISH.

IN ADDITION, EMORY HEALTHCARE MAKES PAPER COPIES OF THIS FINANCIAL ASSISTANCE POLICY, THE FINANCIAL ASSISTANCE APPLICATION, THE AMOUNTS

**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.

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.

**ALL STATES WHICH ORGANIZATION FILES A COMMUNITY BENEFIT REPORT:**

GA,

**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Compensation Information**

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

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

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

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 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
<b>1b</b>	X	
<b>2</b>	X	
<b>4a</b>	X	
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>	X	
<b>9</b>		

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

Schedule J (Form 990) 2022

**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 and/or 1099-NEC 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 JOHN XEROGEANES, MD PHYSICIAN	(i)	2,492,765.	670,000.	1,458.	NONE	28,213.	3,192,436.	NONE
	(ii)	NONE	NONE	8,034.	27,840.	124.	35,998.	NONE
2 SHERVIN OSKOEI, MD PHYSICIAN	(i)	2,112,018.	460,000.	529.	NONE	27,933.	2,600,480.	NONE
	(ii)	NONE	NONE	8,009.	27,855.	149.	36,013.	NONE
3 FAIZ U AHMAD, MD PHYSICIAN	(i)	775,780.	1,244,455.	368.	NONE	28,850.	2,049,453.	NONE
	(ii)	428,856.	9,694.	14,674.	37,585.	176.	490,985.	NONE
4 PAUL JUBEONG CHAI, MD PHYSICIAN	(i)	1,894,515.	182,511.	2,140.	27,450.	21,176.	2,127,792.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
5 DANIEL REFAI, MD PHYSICIAN	(i)	1,580,796.	469,187.	529.	NONE	11,569.	2,062,081.	NONE
	(ii)	NONE	NONE	7,999.	27,885.	159.	36,043.	NONE
6 LAURA ASPEY, MD FORMER BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	208,331.	11,554.	NONE	19,139.	19,111.	258,135.	NONE
7 CHRISTOPHER AUGOSTINI SEE SCHEDULE J, PART III	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	1,387,368.	NONE	118,220.	232,906.	25,867.	1,764,361.	NONE
8 LILICIA BAILEY CHIEF HR OFFICER (EHC)	(i)	516,477.	266,200.	6,350.	93,300.	27,197.	909,524.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
9 JEFF BAXTER SECRETARY (EHC,ESJ,SJHA)	(i)	36,922.	53,333.	NONE	NONE	1,323.	91,578.	NONE
	(ii)	386,913.	NONE	600.	27,450.	28,160.	443,123.	NONE
10 ALLEN D BECK, MD BOARD MEMBER (EMCF,TEC)	(i)	462,000.	34,311.	1,458.	NONE	15,587.	513,356.	NONE
	(ii)	193,644.	NONE	11,760.	39,110.	4,274.	248,788.	NONE
11 RAVI BELLAMKONDA BOARD MEMBER (EI)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	860,908.	NONE	80,737.	154,950.	30,710.	1,127,305.	NONE
12 GEORGE BIRDSOING, MD BOARD MEMBER (EMCF)	(i)	6,210.	NONE	1,051.	NONE	21,798.	29,059.	NONE
	(ii)	304,812.	21,406.	1,742.	28,170.	7,144.	363,274.	NONE
13 SCOTT BODEN, MD BOARD MEMBER (EMCF)	(i)	1,118,040.	115,622.	4,830.	NONE	16,014.	1,254,506.	NONE
	(ii)	259,855.	NONE	16,966.	27,386.	7,885.	312,092.	NONE
14 WILLIAM BORNSTEIN, MD CMO AND CQPSO (EHC)	(i)	726,599.	239,768.	120,186.	23,139.	27,491.	1,137,183.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
15 CHARLES MICHAEL CASSID PRESIDENT (EI)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	173,575.	NONE	NONE	16,197.	20,150.	209,922.	NONE
16 CARLA CHANDLER BOARD MEMBER(WWC)	(i)	407,813.	131,426.	929.	21,350.	7,499.	569,017.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE

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		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
AUGUSTINE CONDUAH, MD 1 BOARD MEMBER (DRHS,DMC,DF)	(i)	865,659.	424,968.	548.	NONE	12,510.	1,303,685.	NONE
	(ii)	NONE	NONE	8,581.	27,993.	22,512.	59,086.	NONE
LIZ DAUNT-SAMFORD 2 FORMER TREASURER (DF)	(i)	20,443.	59,419.	64.	NONE	4,902.	84,828.	NONE
	(ii)	320,623.	NONE	1,108.	18,574.	20,316.	360,621.	NONE
SCOTT DAVIS JR, MD 3 FORMER BOARD MEMBER (TEC)	(i)	349,310.	64,476.	NONE	NONE	20,637.	434,423.	NONE
	(ii)	105,773.	NONE	8,529.	27,089.	7,734.	149,125.	NONE
CARLOS DEL RIO, MD 4 SEE SCHEDULE J, PART III	(i)	37,967.	1,531.	2,030.	NONE	9,476.	51,004.	NONE
	(ii)	508,851.	86,181.	396.	28,606.	944.	624,978.	NONE
HEATHER DEXTER 5 SEE SCHEDULE J, PART III	(i)	499,161.	208,686.	106,170.	21,350.	37,644.	873,011.	31,348.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
LAURA FINDEISS, MD 6 FORMER BOARD MEMBER (EMCF)	(i)	73,075.	NONE	558.	NONE	858.	74,491.	NONE
	(ii)	288,650.	15,071.	392.	32,756.	7,873.	344,742.	NONE
JAMES FORSTNER 7 FRM BD MEM (DRHS,DMC,DHR,DF)	(i)	NONE	157,500.	910,208.	NONE	NONE	1,067,708.	290,208.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
MICHAEL FRANKEL, MD 8 BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	511,381.	23,317.	NONE	27,632.	28,061.	590,391.	NONE
NICOLE FRANKS, MD 9 BOARD MEMBER (EHC)	(i)	83,717.	55,057.	NONE	NONE	391.	139,165.	NONE
	(ii)	345,290.	NONE	9,233.	28,854.	34,530.	417,907.	NONE
BRYCE GARTLAND, MD 10 SEE SCHEDULE J, PART III	(i)	821,723.	266,392.	113,256.	31,112.	29,892.	1,262,375.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
RAPHAEL GERSHON, MD 11 BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	522,706.	32,298.	NONE	27,810.	29,353.	612,167.	NONE
MAUREEN HALDEMAN 12 OFFICER - COO (TEC)	(i)	184,575.	NONE	19,068.	12,976.	5,618.	222,237.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
PATRICK HAMMOND 13 SEE SCHEDULE J, PART III	(i)	557,647.	184,539.	87,797.	23,729.	40,604.	894,316.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
JAMES T HATCHER 14 SEE SCHEDULE J, PART III	(i)	24,139.	353,138.	376,798.	1,707.	439,839.	1,195,621.	719,614.
	(ii)	NONE	NONE	1,500.	NONE	NONE	1,500.	NONE
BRADLEY HAWS 15 CFO (EHC); TREASURER (ESJ)	(i)	755,079.	287,666.	4,651.	121,110.	31,810.	1,200,316.	NONE
	(ii)	NONE	NONE	1,500.	NONE	NONE	1,500.	NONE
ASHLEY HOFFMAN 16 SECRETARY (TEC)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	199,309.	NONE	600.	19,144.	36,603.	255,656.	NONE

Schedule J (Form 990) 2022

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		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
MATTHEW HOGAN 1 BOARD MEMBER (DF)	(i)	336,891.	23,161.	25.	NONE	8,109.	368,186.	NONE
	(ii)	NONE	NONE	1,372.	14,837.	24,252.	40,461.	NONE
IRA R HOROWITZ, MD 2 SEE SCHEDULE J, PART III	(i)	648,772.	256,903.	9,594.	NONE	16,133.	931,402.	NONE
	(ii)	144,240.	NONE	21,761.	41,760.	7,520.	215,281.	NONE
RESHMA JAGSI, MD 3 BOARD MEMBER (EMCF)	(i)	122,401.	23,220.	NONE	NONE	1,560.	147,181.	NONE
	(ii)	19,121.	NONE	NONE	8,500.	144.	27,765.	NONE
LUCKY JAIN, MD 4 BOARD MEMBER (ECC)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	306,769.	69,525.	100.	27,450.	11,707.	415,551.	NONE
THEODORE JOHNSON, MD 5 FORMER BOARD MEMBER (EHC)	(i)	184,031.	48,921.	100.	NONE	2,342.	235,394.	NONE
	(ii)	227,213.	NONE	858.	36,397.	38,161.	302,629.	NONE
DAVID KOOBY, MD 6 BOARD MEMBER (SJHA)	(i)	540,846.	41,820.	837.	NONE	18,047.	601,550.	NONE
	(ii)	NONE	NONE	8,033.	27,960.	125.	36,118.	NONE
THOMAS J LAWLEY, MD 7 FORMER BOARD MEMBER (TEC)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	155,102.	NONE	4,881.	14,588.	21,709.	196,280.	NONE
AARON LAY, MD 8 BOARD MEMBER (EMCF)	(i)	204,443.	33,730.	265.	NONE	1,076.	239,514.	NONE
	(ii)	239,997.	13,798.	12,849.	33,337.	13,120.	313,101.	NONE
ALLAN I LEVEY, MD 9 FORMER BOARD MEMBER (EMCF)	(i)	54,200.	128,898.	4,674.	NONE	16,133.	203,905.	NONE
	(ii)	696,474.	NONE	762.	32,328.	4,491.	734,055.	NONE
JONATHAN S LEWIN, MD 10 SEE SCHEDULE J, PART III	(i)	841,499.	831,368.	11,986.	NONE	9,476.	1,694,329.	NONE
	(ii)	837,417.	NONE	28,557.	296,750.	3,865.	1,166,589.	NONE
EDWARD LIN, MD 11 BOARD MEMBER (EHC)	(i)	520,312.	46,520.	837.	NONE	5,828.	573,497.	NONE
	(ii)	NONE	NONE	8,633.	27,990.	22,478.	59,101.	NONE
MICHAEL LINDSAY, MD 12 FORMER BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	445,473.	25,422.	600.	27,522.	21,507.	520,524.	NONE
SAGAR LONIAL, MD 13 FORMER BOARD MEMBER (EMCF)	(i)	414,194.	89,195.	937.	NONE	1,393.	505,719.	NONE
	(ii)	271,568.	NONE	18,534.	43,590.	1,528.	335,220.	NONE
JAN LOVE 14 FORMER BOARD MEMBER (EI)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	437,836.	NONE	NONE	27,450.	12,427.	477,713.	NONE
CATHERINE MALONEY 15 BOARD MEMBER (WVC)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	264,921.	46,959.	1,739.	19,075.	33,924.	366,618.	NONE
MARILYN MARGOLIS 16 KEY EMPLOYEE - CEO EJC	(i)	401,550.	148,835.	70,804.	21,764.	25,947.	668,900.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE

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(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC 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				
ANTHONY MASCIOTRA 1 COO (TEC)	(i)	184,059.	115,000.	1,612.	NONE	1,322.	301,993.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DIVYA MATAI 2 VP CFO (SJHA,EJC)	(i)	184,161.	10,000.	631.	NONE	12,681.	207,473.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
DOUG MATTOX, MD 3 BOARD MEMBER (EMCF)	(i)	647,350.	108,306.	6,189.	NONE	15,519.	777,364.	NONE
	(ii)	134,324.	NONE	8,798.	39,414.	7,160.	189,696.	NONE
RAOUL MAYER 4 FORMER BOARD MEMBER (DF)	(i)	393,297.	NONE	839.	18,300.	35,515.	447,951.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
LIZ MC CARTY 5 SECRETARY/TREASURER (ECC)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	263,727.	47,151.	NONE	23,856.	10,673.	345,407.	NONE
BILL MC DONALD, MD 6 FORMER BOARD MEMBER (EMCF)	(i)	199,500.	95,728.	3,218.	NONE	1,243.	299,689.	NONE
	(ii)	365,168.	NONE	8,819.	40,745.	27,020.	441,752.	NONE
TOM MC GAHAN, MD 7 FORMER BD MEM (EHC,ESJ,SJHA)	(i)	460,164.	97,969.	1,458.	NONE	28,212.	587,803.	NONE
	(ii)	NONE	NONE	8,097.	26,393.	105.	34,595.	NONE
ANNE-MARIE MC KENZIE B 8 FORMER BOARD MEMBER (EHC)	(i)	417,303.	48,248.	4,730.	NONE	23,077.	493,358.	NONE
	(ii)	NONE	NONE	8,060.	27,960.	98.	36,118.	NONE
CAROLYN C MELTZER, MD 9 FORMER BOARD MEMBER (EMCF)	(i)	42,690.	NONE	338.	NONE	2,687.	45,715.	NONE
	(ii)	87,884.	NONE	18,849.	10,563.	990.	118,286.	NONE
BROOKE MOORE 10 FORMER OFFICER (TEC-CFO)	(i)	168,903.	NONE	4,802.	12,099.	14,155.	199,959.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
ELISABETH NARK 11 FORMER BOARD MEMBER (DF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	122,442.	NONE	1,477.	12,074.	28,576.	164,569.	NONE
GRAYSON NORQUIST, MD 12 FORMER BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	296,162.	20,576.	NONE	26,917.	12,419.	356,074.	NONE
ADEDAPU ODETOYINBO, MD 13 FORMER BOARD MEMBER (ESJ)	(i)	42,960.	NONE	NONE	NONE	NONE	42,960.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
SHARON PAPPAS 14 DB MEM (WVC); CNO (EHC)	(i)	490,262.	146,718.	284,116.	18,300.	24,327.	963,723.	204,222.
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
SUSMITA PARASHAR, MD 15 BOARD MEMBER (TEC)	(i)	349,073.	57,747.	529.	NONE	31.	407,380.	NONE
	(ii)	NONE	NONE	8,009.	27,945.	148.	36,102.	NONE
DANE PETERSON 16 SEE SCHEDULE J, PART III	(i)	1,203,336.	497,723.	209,766.	21,350.	41,118.	1,973,293.	34,314.
	(ii)	NONE	NONE	1,500.	NONE	NONE	1,500.	NONE

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		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 DAVID PROPP, MD BOARD MEMBER (TEC)	(i)	198,559.	39,815.	1,458.	NONE	13,893.	253,725.	NONE
	(ii)	NONE	NONE	6,627.	22,701.	22,450.	51,778.	NONE
2 TAMMIE QUEST, MD BOARD MEMBER (TEC)	(i)	363,152.	40,934.	837.	NONE	21,130.	426,053.	NONE
	(ii)	128,497.	NONE	8,239.	36,260.	7,647.	180,643.	NONE
3 RAVI RAJANI, MD BOARD MEMBER (EMCF)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	530,316.	25,402.	NONE	27,450.	11,058.	594,226.	NONE
4 SURESH RAMALINGHAM, MD FORMER BOARD MEMBER (EHC)	(i)	165,600.	122,800.	837.	NONE	2,159.	291,396.	NONE
	(ii)	653,077.	3,458.	3,991.	38,255.	34,475.	733,256.	NONE
5 TYLER REYNOLDS FORMER BOARD MEMBER (DHR)	(i)	177,663.	NONE	NONE	NONE	664.	178,327.	NONE
	(ii)	31,411.	NONE	303.	5,436.	87.	37,237.	NONE
6 SHEILA SANDERS CIO (EHC)	(i)	457,233.	94,433.	1,336.	18,300.	24,284.	595,586.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
7 JEN SCHUCK SEE SCHEDULE J, PART III	(i)	317,547.	94,797.	497.	17,605.	12,321.	442,767.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
8 STEPHEN D SENCER FORMER BOARD MEMBER (EI)	(i)	90,000.	NONE	NONE	NONE	NONE	90,000.	NONE
	(ii)	550,969.	NONE	1,156,495.	135,075.	26,040.	1,868,579.	438,391.
9 SARA SHOCKLEY SEE SCHEDULE J, PART III	(i)	283,013.	51,190.	629.	20,142.	15,994.	370,968.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
10 GUIDO SILVESTRI, MD BOARD MEMBER (EMCF)	(i)	141,707.	82,993.	NONE	NONE	15,919.	240,619.	NONE
	(ii)	493,129.	NONE	496.	18,052.	4,089.	515,766.	NONE
11 MELINDA SIMON SECRETARY(EI)	(i)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
	(ii)	242,344.	NONE	25.	22,580.	30,137.	295,086.	NONE
12 CLEMENTINO ARTURO RIVE BOARD MEMBER (EMCF)	(i)	493,995.	18,321.	529.	NONE	523.	513,368.	NONE
	(ii)	43,100.	NONE	8,671.	32,390.	34,228.	118,389.	NONE
13 SCOTT STEINBERG FORMER BD MEM (DRHS,DMC,DHR)	(i)	716,007.	67,077.	25.	NONE	14,728.	797,837.	NONE
	(ii)	NONE	NONE	1,480.	18,300.	24,252.	44,032.	NONE
14 DAVID STEPHENS, MD SEE SCHEDULE J, PART III	(i)	153,153.	56,477.	5,441.	NONE	306.	215,377.	NONE
	(ii)	945,347.	NONE	10,690.	39,085.	150.	995,272.	NONE
15 BENJAMIN STOFF, MD BOARD MEMBER (EMCF)	(i)	225,252.	83,578.	308.	NONE	28,934.	338,072.	NONE
	(ii)	920.	NONE	7,993.	28,006.	165.	37,084.	NONE
16 VIKAS SUKHATME, MD BD MEM (ECC,EHC,EMCF,TEC)	(i)	281,500.	225,761.	3,389.	NONE	16,121.	526,771.	NONE
	(ii)	648,705.	NONE	816.	35,416.	7,440.	692,377.	NONE



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		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JOHN SWEENEY, MD BOARD MEMBER (EMCF, SJHA, EHC)	(i)	808,650.	106,698.	2,030.	NONE	21,278.	938,656.	NONE
	(ii)	157,871.	NONE	9,368.	40,118.	7,509.	214,866.	NONE
2 ROBERT ANDREW SWERLICK SEE SCHEDULE J, PART III	(i)	206,451.	41,141.	5,788.	NONE	828.	254,208.	NONE
	(ii)	200,116.	738.	3,938.	37,162.	21,934.	263,888.	NONE
3 TINA-ANN KERR THOMPSON BOARD MEMBER (EHC, DF)	(i)	313,580.	45,060.	509.	NONE	66.	359,215.	NONE
	(ii)	27,433.	NONE	49.	9,853.	149.	37,484.	NONE
4 SHAWN TRITT, MD BOARD MEMBER (ESJ)	(i)	481,531.	63,224.	NONE	NONE	14,960.	559,715.	NONE
	(ii)	NONE	NONE	1,480.	21,350.	24,253.	47,083.	NONE
5 LISA URBISTONDO KEY EMPLOYEE - VP CFO DOU	(i)	156,954.	10,000.	152.	NONE	606.	167,712.	NONE
	(ii)	NONE	NONE	NONE	NONE	NONE	NONE	NONE
6 MICHAEL WALDMAN BOARD MEMBER (DRHS)	(i)	591,750.	44,234.	25.	NONE	14,044.	650,053.	NONE
	(ii)	NONE	NONE	1,480.	18,300.	17,500.	37,280.	NONE
7 ROBERT WILSON SEE SCHEDULE J, PART III	(i)	135,859.	15,125.	25.	NONE	15,040.	166,049.	NONE
	(ii)	NONE	NONE	600.	10,417.	24,253.	35,270.	NONE
8 DAVID W WRIGHT, MD BOARD MEMBER (EMCF, TEC)	(i)	260,550.	85,097.	1,458.	NONE	1,468.	348,573.	NONE
	(ii)	339,823.	NONE	16,678.	38,260.	35,498.	430,259.	NONE
9	(i)							
	(ii)							
10	(i)							
	(ii)							
11	(i)							
	(ii)							
12	(i)							
	(ii)							
13	(i)							
	(ii)							
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

**Part III Supplemental Information**

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

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

FIRST CLASS OR CHARTER TRAVEL:

FIRST CLASS TRAVEL IS GENERALLY NOT ALLOWED UNLESS IT IS THE ONLY SEAT AVAILABLE ON A REQUIRED FLIGHT OR IS A MEDICAL NECESSITY FOR THE EMPLOYEE. NEVERTHELESS, CERTAIN EXECUTIVES ARE PERMITTED TO FLY FIRST CLASS.

FORM 990, SCHEDULE J, PART I, LINE 3

CEO/EXECUTIVE DIRECTOR COMPENSATION:

SEE SCHEDULE O DISCLOSURE ON DETERMINATION OF COMPENSATION.

**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 4A

SEVERENCE OR CHANGE-OF-CONTROL PAYMENT:

STEPHEN D SENCER RECEIVED \$717,504 IN SEPARATION AGREEMENT PAY.

JAMES FORSTNER RECEIVED \$620,000 IN SEPARATION AGREEMENT PAY.

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

SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN:

CERTAIN EMORY EXECUTIVES PARTICIPATE IN A SUPPLEMENTAL RETIREMENT PLAN

INTENDED TO MAKE UP FOR LIMITS ON COMPENSATION IN THE QUALIFIED

RETIREMENT PLAN.

CHRISTOPHER AUGOSTINI \$103,200

RAVI BELLAMKONDA \$54,405

**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 7

## NON-FIXED PAYMENTS:

RETENTION BONUSES WERE PAID TO CERTAIN EMORY EXECUTIVES DURING THE YEAR.

CARLA CHANDLER \$82,500

JAMES T HATCHER \$95,100

DANIEL REFAI, MD \$100,000

JEN SHUCK \$50,000

JOHN WILLIAM XEROGEANES, MD \$150,000.

FORM 990, SCHEDULE J, PART I, LINE 8

## PAYMENTS ON CONTRACT THAT IS SUBJECT TO THE INITIAL CONTRACT EXCEPTION:

PER HIS EMPLOYMENT AGREEMENT, RAVI BELLAMKONDA RECEIVED \$11,332 IN

CONTRACT PAYMENTS TO MAKE UP FOR LOST BENEFITS PROVIDED BY HIS PREVIOUS

**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.

POSITION.

FORM 990, SCHEDULE J, PART II, COLUMNS C,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 SUBJECT TO A SUBSTANTIAL RISK OF FORFEITURE:

CHRISTOPHER AUGOSTINI \$205,456

LILICIA BAILEY \$75,000

RAVI BELLAMKONDA \$127,500

WILLIAM BORNSTEIN, MD \$1,030

BRYCE GARTLAND, MD \$8,367

PATRICK HAMMOND \$2,379

BRADLEY HAWS \$107,250

JONATHAN S LEWIN, MD \$252,450

MARILYN MARGOLIS \$414

**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.

FOR PURPOSES OF RETENTION, EMORY MADE CONTRIBUTION TO 457(F) DEFERRED  
COMPENSATION ACCOUNT FOR THE FOLLOWING INDIVIDUALS, WHICH VESTED  
IMMEDIATELY:

WILLIAM BORNSTEIN, MD \$107,120

HEATHER DEXTER \$72,750

BRYCE GARTLAND, MD \$111,783

PATRICK HAMMOND \$82,521

MARILYN MARGOLIS \$58,386

SHARON PAPPAS \$67,500

DANE PETERSON \$170,100

STEPHEN D SENCER \$107,625

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.

JAMES T HATCHER \$719,614

THE FOLLOWING INDIVIDUALS VESTED IN A DEFERRED COMPENSATION AWARD MADE

**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.

DURING PRIOR YEARS. THIS AWARD WAS REPORTED AS DEFERRED COMPENSATION IN

THOSE YEARS ON FORM 990.

HEATHER DEXTER \$31,347

JAMES FORSTNER \$290,208

SHARON PAPPAS \$204,222

DANE PETERSON \$34,314

STEPHEN D SENCER \$438,391

FORM 990, SCHEDULE J, PART II, TITLES

CHRISTOPHER AUGOSTINI

EVP BUSINESS AND ADMINISTRATION, EMORY UNIVERSITY

CFO, EMORY UNIVERSITY

CFO, EMORY HEALTHCARE

VICE CHAIR, EMORY HEALTHCARE BOARD OF DIRECTORS

BOARD MEMBER (EHC,EI,ESJ)

DAVID STEPHENS, MD

**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.

INTERIM EVP FOR HEALTH AFFAIRS, EMORY UNIVERSITY

INTERIM EXECUTIVE DIRECTOR, WOODRUFF HEALTH SCIENCES CENTER

INTERIM VICE CHAIR, EMORY HEALTHCARE BOARD OF DIRECTORS

BOARD MEMBER (ECC, EI, EMCF, EHC)

FORMER BOARD MEMBER (TEC)

RAVI THADHANI, MD MPH

EVP FOR HEALTH AFFAIRS, EMORY UNIVERSITY

EXECUTIVE DIRECTOR, WOODRUFF HEALTH SCIENCES CENTER

VICE CHAIR, EMORY HEALTHCARE BOARD OF DIRECTORS

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

PRESIDENT (ESJ)

CATHERINE BONK, MD

BOARD MEMBER (EHC)

OFFICER TREASURER (DRHS, DMC, DHR)

CARLOS DEL RIO, MD



**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.

BOARD MEMBER (ECC, EHC, EMCF, TEC)

HEATHER DEXTER

BOARD MEMBER, CEO (SJHA)

BRYCE GARTLAND, MD

BOARD MEMBER (WWC, ESJ, DF)

HOSPITAL GROUP PRESIDENT (EHC)

PATRICK HAMMOND

KEY EMPLOYEE-CHIEF MARKET SERVICES OFFICER (EHC)

JAMES T HATCHER

FORMER KEY EMPLOYEE-CFO (EHC)

FORMER OFFICER TREASURER (ESJ)

IRA R HOROWITZ, MD

BOARD MEMBER (EHC, TEC)

**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.

OFFICER-CHAIR (TEC)

FORMER BOARD MEMBER (EMCF)

JOON S LEE, MD

BOARD MEMBER (EHC,ESJ,TEC,DRHS)

CEO (EHC)

PRESIDENT (ESJ)

GREGORY LEVETT, SR

BOARD MEMBER (EHC,DRHS,DMC,DHR)

FORMER BOARD MEMBER (DF)

JONATHAN S LEWIN, MD

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

DANE PETERSON

BOARD MEMBER (EHC,ESJ,DRHS,DMC,DHR)

PRESIDENT (ESJ)

**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.

CEO (EHC)

JEN SCHUCK

BOARD MEMBER (WWC,DF)

BOARD MEMBER & OFFICER CEO (DRHS,DMC,DHR)

SARA SHOCKLEY

FORMER KEY EMPLOYEE-INTERIM CHIEF HR OFFICER (EHC)

DONALD E SMITH, JR

BOARD MEMBER - VICE CHAIR (DRHS,DMC,DHR)

ROBERT ANDREW SWERLICK, MD

BOARD MEMBER (EMCF)

FORMER BOARD MEMBER (TEC)

DANIEL J THOMPSON JR

BOARD MEMBER (DF)

**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.

OFFICER-SECRETARY (DRHS, DMC, DHR)

ROBERT WILSON

BOARD MEMBER - CHAIR (DRHS, DMC, DHR)

BOARD MEMBER (DF)

**SCHEDULE L  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2022**

**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 section 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.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
<b>Total</b> . . . . .						\$						

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(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
SEE SUPPLEMENTAL PAGE					
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**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)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

**Part V Supplemental Information**

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

SCHEDULE L, PART IV

(A) NAME OF INTERESTED PERSON	(B) RELATIONSHIP	(C) AMOUNT	(D) DESCRIPTION OF TRANSACTION	(E) YES	NO
JEANETTE GUARNER	FAMILY MEM OF BD MEMBER	354,298.	EMPLOYEE	X	
JAMES HUNTER HATCHER	FAMILY MEM OF FORM KEY	139,374.	EMPLOYEE	X	
SHABNAM JAIN	FAMILY MEM OF BD MEMBER	337,850.	EMPLOYEE	X	
LINDA ORKIN LEWIN, MD	FAMILY MEM OF FORM BD MEM	125,501.	EMPLOYEE	X	
NAEL MCCARTY	FAMILY MEM OF OFFICER	243,902.	EMPLOYEE	X	
ANN SENCER	FAMILY MEM OF BD MEMBER	112,229.	EMPLOYEE	X	
PETER JOHN MALONEY	FAMILY MEM OF BD MEMBER	116,673.	EMPLOYEE	X	
KATHLEEN STEPHENS	FAMILY MEM OF BD MEMBER	115,068.	EMPLOYEE	X	
ANN CHAHROUDI	FAMILY MEM OF BD MEMBER	224,130.	EMPLOYEE	X	
VIDULA SUKHATME	FAMILY MEM OF BD MEMBER	94,950.	INDEPENDENT CONTRACTOR	X	
ARIN SWERLICK	FAMILY MEM OF BD MEMBER	197,883.	EMPLOYEE	X	
MARY ELAYNE FINLEY	FAMILY MEM OF BD MEMBER	76,854.	EMPLOYEE	X	
LINDSEY B GOTTLIEB	FAMILY MEM OF KEY EMPLOYE	180,401.	EMPLOYEE	X	
CARRIE FURMAN GLOVER	FAMILY MEM OF BD MEMBER	10,000.	EMPLOYEE	X	
DIVYA GUPTA	FAMILY MEM OF BD MEMBER	774,369.	EMPLOYEE	X	
SABA KARAMALI	FAMILY MEM OF BD MEMBER	163,962.	EMPLOYEE	X	
TEGAN SWEENEY	FAMILY MEM OF BD MEMBER	32,849.	EMPLOYEE	X	
AIDEN SWEENEY	FAMILY MEM OF BD MEMBER	66,089.	EMPLOYEE	X	

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

OMB No. 1545-0047

**2022**

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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 311

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



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

Department of the Treasury  
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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)

5665 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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Supplemental Information to Form 990 or 990-EZ**

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▶ Attach to Form 990 or 990-EZ.

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OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

Employer identification number

90-0790361

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 MISSION AND/OR MOST SIGNIFICANT ACTIVITIES 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.

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

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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90-0790361

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 SPECIALIZED, EXPERT CARE AND REHABILITATION.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

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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 HAS A COMMON PAYMASTER RELATIONSHIP FOR PAYROLL PURPOSES WITH EMORY  
UNIVERSITY (EIN 58-0566256). THE SALARIES OF TEC'S EMPLOYEES ARE PAID BY  
EMORY UNIVERSITY, REPORTED ON EMORY UNIVERSITY'S FORMS 941, AND  
REIMBURSED BY TEC. 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  
UNIVERSITY'S FORM 990.

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

**EMORY GROUP RETURN**

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

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Employer identification number

**90-0790361**

**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. FINANCIAL ASSISTANCE: TEC SERVES THE HEALTH CARE NEEDS OF PATIENTS FROM THE REGIONAL, NATIONAL AND INTERNATIONAL COMMUNITIES. DURING FISCAL YEAR 2023, TEC RENDERED \$28 MILLION IN DIRECT FINANCIAL ASSISTANCE, LARGELY FOR COMPLEX CARE (I.E., ORGAN TRANSPLANTATION, CANCER AND CARDIAC DISEASE). THIS FINANCIAL ASSISTANCE 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 RESIDENTS. AN ACTIVE SPEAKER'S BUREAU, COMPRISED OF MEDICAL STAFF

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

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Supplemental Information to Form 990 or 990-EZ**

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

▶ Attach to Form 990 or 990-EZ.

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

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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 CANCER CARE, AMONG OTHER SPECIALTIES. THROUGHOUT ITS HISTORY, SAINT

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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-REPORT.HTML](http://WHSC.EMORY.EDU/PUBLICATIONS/COMMUNITY-REPORT.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, 2023 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. IN ADDITION, EHC MAY NOT TAKE ANY OF THE FOLLOWING ACTIONS WITHOUT THE PRIOR



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APPROVAL OF THE EXECUTIVE COMMITTEE AND 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 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 \$5 MILLION; (6) ADOPT OR AMEND ANY LONG-RANGE PLAN; OR (7) ADOPT OR AMEND AN ANNUAL OPERATING BUDGET OR CAPITAL BUDGET OR MAKE ANY EXPENDITURE EXCEPT PURSUANT TO BUDGET OR EXPENDITURE POLICIES APPROVED BY EMORY UNIVERSITY.

TEC:

EHC BOARD OF DIRECTORS APPOINTS FOUR OF ITS DIRECTORS TO SERVE AS MEMBERS 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, AS WELL AS CERTAIN MEMBERS OF THE CORPORATION, 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

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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.

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

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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) ENTER INTO ANY FINANCIAL INSTITUTION RELATIONSHIP; OR (8) MONETIZE A ROYALTY STREAM 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 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

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"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, 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:

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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 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 :

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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 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.

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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 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.

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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:

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



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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 THREE 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; AND THE SENIOR MANAGEMENT INCENTIVE 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 THREE PLANS.

EMCF, EI:

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

**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.

▶ Attach to Form 990 or 990-EZ.

**2022**

**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](http://www.irs.gov/form990).

Name of the organization

Employer identification number

EMORY GROUP RETURN

90-0790361

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 \$17,045,938

CHANGES IN RESTRICTED AND UNRESTRICTED FUNDS \$(1,326,097)

Name of the organization

Employer identification number

**EMORY GROUP RETURN**

**90-0790361**

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

DESCRIPTION	GRANTS	EXPENSES	REVENUE
EMORY HEALTHCARE, INC.		501,960,384.	229,781,447.
WESLEY WOODS CENTER OF EMORY UNIVERSITY,		11,337,668.	19,398,633.
EMORY INNOVATIONS, INC.		6,124,863.	82,421,631.
EMORY MEDICAL CARE FOUNDATION, INC.		406,640,126.	400,563,277.
TOTALS		926,063,041.	732,164,988.

Name of the organization

Employer identification number

**EMORY GROUP RETURN****90-0790361**

## FORM 990, PART VII-COMPENSATION OF THE 5 HIGHEST PAID IND. CONTRACTORS

NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
AMN HEALTHCARE INC 2735 COLLECTION CTR DRIVE CHICAGO, IL 30693	HEALTHCARE PROF SVC	170,801,788.
THE CSI COMPANIES INC PO BOX 890841 CHARLOTTE, NC 28289-0841	HEALTHCARE PROF SVC	22,843,575.
EDC OPERATING LLC PO BOX 7710 TIFTON, GA 31793	HEALTHCARE PROF SVC	17,508,666.
CLOUDMED SOLUTIONS LLC PO BOX 208272 DALLAS, TX 75320	HEALTHCARE PROF SVC	17,199,684.
IMETHODS 4230 SOUTHPOINT PKWY JACKSONVILLE, FL 32216	HEALTHCARE PROF SVC	12,196,490.

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

Name of the organization

EMORY GROUP RETURN

**Related Organizations and Unrelated Partnerships**

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

Attach to Form 990.

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

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

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) SEE SUPPLEMENTAL PAGE					
(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) 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) 2022

**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) ES REHAB, LLC 46-3808276 201DOWMAN DR ATLANTA, GA 30322	HEALTHCARE	GA	EMORYHEALTHCARE	RELATED	2,883,702.	14,790,450.		X		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	2,845,186.	356,666,590.	100.0000	X	
(2) DRHS VENTURES, INC. 20-1864828 2701 NORTH DECATUR ROAD DECATUR, GA 30030	JOINT VENTURE	GA	EMORYHEALTHCARE	C CORP	NONE	1,628.	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
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		X
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		X
<b>f</b> Dividends from related organization(s) . . . . .		X
<b>g</b> Sale of assets to related organization(s) . . . . .		X
<b>h</b> Purchase of assets from related organization(s) . . . . .		X
<b>i</b> Exchange of assets with related organization(s) . . . . .		X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .	X	
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .		X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	X	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .		X
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	X	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	X	

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a - s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(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

**Part VII Supplemental Information**

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

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EHCA JOHNS CREEK HOLDINGS, LLC - HOLDING COMPANY

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

**Part VII** Supplemental Information

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

## PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E) EOY ASSETS	(F) DIRECT CONTROL
EMORY SPECIALTY ASSOCIATES, LLC		20-4700877 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	MD PRACTICE	GA	-31130566.	-298040464.	PART VII #2
DIALYSIS ACCESS CENTER OF ATLANTA, LLC		14-1862166 1365 CLIFTON ROAD ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #3
EMORY DIALYSIS, LLC		26-4296847 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	39,390,900.	8,222,554.	PART VII #3
EMORY MEDICAL GROUP, LLC		20-8281993 1365 CLIFTON ROAD ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #4
EMORY PEDIATRICS, LLC		58-2619196 1365 CLIFTON ROAD ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #3
EMORY PHYSICAL THERAPY, LLC		20-0174459 1365 CLIFTON ROAD ATLANTA, GA 30322			
	BILLING	GA	15,040,246.	NONE	PART VII #3
EMORY SELECT SERVICES, LLC		27-3126414 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #3
EMORY CLINICALLY INTEGRATED NETWORK, LLC		45-4610047 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	SEE PART VII	GA	27,444,696.	58,940,301.	PART VII #2
EMORY PATIENT-CENTERED PRIMARY CARE, LLC		45-2665462 1365 CLIFTON ROAD ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #3
DRUG INNOVATION VENTURES AT EMORY, LLC		45-5372942 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	SEE PART VII	GA	-36332716.	16,407,148.	PART VII #5
EHCA JOHNS CREEK, LLC		58-2433436 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	HOSPITAL	GA	337633504.	586204380.	PART VII #6
EMORY JOHNS CREEK PHYSICIANS, LLC		80-0435462 1365 CLIFTON ROAD ATLANTA, GA 30322			
	MD PRACTICE	GA	541.	-1,232,459.	PART VII #6
JOHNS CREEK FAMILY PHYSICIANS, LLC		35-2345865 4049 PEACHTREE INDUSTRIAL BLVD NORCROSS, GA 30071			
	MD PRACTICE	GA	NONE	-155,624.	PART VII #6
EHCA JOHNS CREEK RADIATION THERAPY, LLC		36-4635047 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #6
THE MEDICAL GROUP OF SAINT JOSEPH'S, LLC		26-0857111 5669 PEACHTREE DUNWOODY ROAD ATLANTA, GA 30342			
	MD PRACTICE	GA	17,818,974.	-298040464.	PART VII #7
SEE PART VII - #1		80-0508326 6335 HOSPITAL PARKWAY JOHNS CREEK, GA 30097			
	MD PRACTICE	GA	NONE	151,628.	PART VII #6
EHC/JOC HOLDINGS, LLC		58-2137993 6325 HOSPITAL PARKWAY JOHNS CREEK, GA 30097			
	SEE PART VII	GA	NONE	NONE	PART VII #2
EHCA JOHNS CREEK HOLDINGS, LLC		45-2721833 6325 HOSPITAL PARKWAY JOHNS CREEK, GA 30097			
	SEE PART VII	GA	NONE	NONE	PART VII #7
ESOP REHABILITATION, LLC		80-0954871 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	20,752,340.	35,310,458.	PART VII #8
EMORY PHYSICIANS GROUP, LLC		46-5090816 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	4,459,397.	486,631.	PART VII #2
EMORY AMBULATORY SURG CTR, DUNWOODY, LLC		46-4115055 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	SURG CENTER	GA	NONE	188,588.	PART VII #3
EMORY EMPLOYER BASED HEALTH SVC, LLC		47-2061134 1365 CLIFTON ROAD, NE ATLANTA, GA 30322			
	BILLING	GA	12,190,551.	2,080,529.	PART VII #3
EMORY REHABILITATION, LLC		46-4114856 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	SEE PART VII	GA	NONE	NONE	PART VII #2

**Part VII** Supplemental Information

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

## PART I - IDENTIFICATION OF DISREGARDED ENTITIES

(A) NAME/ADDRESS/EIN	(B) PRIMARY ACTIVITY	(C) LEGAL DOMICILE	(D) TOTAL INCOME	(E) EOY ASSETS	(F) DIRECT CONTROL
EMORY OPTICAL, LLC		81-3114162 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	HEALTHCARE	GA	5,741,742.	NONE	PART VII #3
EMORY HEALTHCARE SERVICES MANAGEMENT, LLC		81-4355450 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	BILLING	GA	NONE	NONE	PART VII #2
EHN MSSP ACO, LLC		45-4610047 101 W PONCE DE LEON AVE; SUITE DECATUR, GA 30030			
	BILLING	GA	NONE	NONE	PART VII #10
DEKALB MEDICAL PRIMARY CARE GROUP, LLC		26-3454827 2701 NORTH DECATUR ROAD DECATUR, GA 30033			
	BILLING	GA	-4,623,346.	NONE	PART VII #9
DEKALB MEDICAL SPECIALTY CARE GROUP, LLC		26-3454941 2701 NORTH DECATUR ROAD DECATUR, GA 30033			
	BILLING	GA	-9,059,595.	NONE	PART VII #9
DEKALB MEDICAL HOSPITALISTS, LLC		58-2639633 2701 NORTH DECATUR ROAD DECATUR, GA 30033			
	BILLING	GA	NONE	NONE	PART VII #9
SEE PART VII - #2		26-3455069 2701 NORTH DECATUR ROAD DECATUR, GA 30033			
	BILLING	GA	NONE	NONE	PART VII #9
EHC VENTURES, LLC		58-2137993 201 DOWMAN DR; 101 ADMIN BLDG ATLANTA, GA 30322			
	MEDICAL CARE	GA	191366767.	105133875.	PART VII #2

Form **5471**

(Rev. December 2022)

Department of the Treasury  
Internal Revenue Service

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

Go to [www.irs.gov/Form5471](http://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 09/01/2022, and ending 08/31/2023

OMB No. 1545-0123

Attachment Sequence No. **121**

Name of person filing this return <b>EMORY GROUP RETURN</b>	<b>A Identifying number</b> <b>90-0790361</b>
Number, street, and room or suite no. (or P.O. box number if mail is not delivered to street address) <b>1440 CLIFTON RD NE WHSCAB, STE 311</b>	<b>B Category of filer</b> (See instructions. Check applicable box(es).): 1a <input checked="" type="checkbox"/> 1b <input type="checkbox"/> 1c <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input checked="" type="checkbox"/> 5a <input checked="" type="checkbox"/> 5b <input type="checkbox"/> 5c <input type="checkbox"/>
City or town, state, and ZIP code <b>ATLANTA GA 30322</b>	<b>C</b> Enter the total percentage of the foreign corporation's voting stock you owned at the end of its annual accounting period <u>100.0000</u> %

Filer's tax year beginning 09/01/2022, and ending 08/31/2023

**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** Check the box if this Form 5471 has been completed using "Alternative Information" under Rev. Proc. 2019-40

**G** If the box on line F is checked, enter the corresponding code for "Alternative Information" (see instructions) \_\_\_\_\_

**H** 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
			X		

**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.

<b>1a</b> Name and address of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD PO BOX 1159, 878 WEST BAY ROAD GRAND CAYMAN, CAYMAN ISLANDS KY1-1102 CJ</b>	<b>b(1)</b> Employer identification number, if any <b>84-0825711</b>
	<b>b(2)</b> Reference ID number (see instructions) <b>840825711</b>
	<b>c</b> Country under whose laws incorporated <b>CJ</b>

<b>d</b> Date of incorporation <b>12/05/1994</b>	<b>e</b> Principal place of business <b>CJ</b>	<b>f</b> Principal business activity code number <b>523900</b>	<b>g</b> Principal business activity <b>SELF-INSURANCE</b>	<b>h</b> Functional currency code <b>USD</b>
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**2** Provide the following information for the foreign corporation's accounting period stated above.

<b>a</b> Name, address, and identifying number of branch office or agent (if any) in the United States	<b>b</b> If a U.S. income tax return was filed, enter:	
	(i) Taxable income or (loss)	(ii) U.S. income tax paid (after all credits)

<b>c</b> Name and address of foreign corporation's statutory or resident agent in country of incorporation	<b>d</b> 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 <b>STRATEGIC RISK SOLUTIONS(CAYMAN) LTD PO BOX 1159,878 WEST BAY RD KY1-1102 GRAND CAYMAN CAYMAN ISLANDS CJ</b>
--	--

## 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.

Form **5471** (Rev. 12-2022)

**Schedule B Shareholders of Foreign Corporation**

**Part I U.S. Shareholders of Foreign Corporation (see instructions)**

(a) Name, address, and identifying number of shareholder	(b) Description of each class of stock held by shareholder. <b>Note:</b> This description should match the corresponding description entered in Schedule A, column (a).	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period	(e) Pro rata share of subpart F income (enter as a percentage)
EMORY HEALTHCARE, INC 1440 CLIFTON ROAD NE WHSCAB 311 ATLANTA GA 30322 58-2137993	COMMON	1,200.	1,200.	100.000000000000

**Part II Direct Shareholders of Foreign Corporation (see instructions)**

(a) Name, address, and identifying number of shareholder. Also, include country of incorporation or formation, if applicable.	(b) Description of each class of stock held by shareholder. <b>Note:</b> This description should match the corresponding description entered in Schedule A, column (a).	(c) Number of shares held at beginning of annual accounting period	(d) Number of shares held at end of annual accounting period
EMORY HEALTHCARE, INC 1440 CLIFTON ROAD NE WHSCAB 311 ATLANTA, GA 30322 58-2137993	COMMON	1,200.	1,200.

**Schedule C Income Statement** (see instructions)

**Important:** Report all information in functional currency in accordance with U.S. generally accepted accounting principles (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 dollar approximate separate transactions method (DASTM) corporations.

			Functional Currency	U.S. Dollars
<b>Income</b>	<b>1a</b>	Gross receipts or sales . . . . .	<b>1a</b>	71,910,604.
	<b>b</b>	Returns and allowances . . . . .	<b>1b</b>	12,393,730.
	<b>c</b>	Subtract line 1b from line 1a . . . . .	<b>1c</b>	59,516,874.
	<b>2</b>	Cost of goods sold . . . . .	<b>2</b>	71,891,549.
	<b>3</b>	Gross profit (subtract line 2 from line 1c) . . . . .	<b>3</b>	-12,374,675.
	<b>4</b>	Dividends . . . . .	<b>4</b>	
	<b>5</b>	Interest . . . . .	<b>5</b>	
	<b>6a</b>	Gross rents . . . . .	<b>6a</b>	
	<b>b</b>	Gross royalties and license fees . . . . .	<b>6b</b>	
	<b>7</b>	Net gain or (loss) on sale of capital assets . . . . .	<b>7</b>	15,829,036.
<b>8a</b>	Foreign currency transaction gain or loss - unrealized. . . . .		<b>8a</b>	
	Foreign currency transaction gain or loss - realized. . . . .		<b>8b</b>	
<b>9</b>	Other income (attach statement) . . . . .		<b>9</b>	
<b>10</b>	Total income (add lines 3 through 9) . . . . .		<b>10</b>	3,454,361.
<b>Deductions</b>	<b>11</b>	Compensation not deducted elsewhere . . . . .	<b>11</b>	
	<b>12a</b>	Rents . . . . .	<b>12a</b>	
	<b>b</b>	Royalties and license fees. . . . .	<b>12b</b>	
	<b>13</b>	Interest . . . . .	<b>13</b>	
	<b>14</b>	Depreciation not deducted elsewhere . . . . .	<b>14</b>	
	<b>15</b>	Depletion . . . . .	<b>15</b>	
	<b>16</b>	Taxes (exclude income tax expense (benefit)) . . . . .	<b>16</b>	
	<b>17</b>	Other deductions (attach statement - exclude income tax expense (benefit)). . . . . <b>SEE STATEMENT 1.</b>	<b>17</b>	609,175.
<b>18</b>	Total deductions (add lines 11 through 17) . . . . .		<b>18</b>	609,175.
<b>Net Income</b>	<b>19</b>	Net income or (loss) before unusual or infrequently occurring items, and income tax expense (benefit) (subtract line 18 from line 10) . . . . .	<b>19</b>	2,845,186.
	<b>20</b>	Unusual or infrequently occurring items . . . . .	<b>20</b>	
	<b>21a</b>	Income tax expense (benefit) - current. . . . .	<b>21a</b>	
	<b>b</b>	Income tax expense (benefit) - deferred . . . . .	<b>21b</b>	
<b>22</b>	Current year net income or (loss) per books (combine lines 19 through 21b) . . . . .		<b>22</b>	2,845,186.
<b>Other Comprehensive Income</b>	<b>23a</b>	Foreign currency translation adjustments . . . . .	<b>23a</b>	
	<b>b</b>	Other . . . . .	<b>23b</b>	
	<b>c</b>	Income tax expense (benefit) related to other comprehensive income . . . . .	<b>23c</b>	
	<b>24</b>	Other comprehensive income (loss), net of tax (line 23a plus line 23b less line 23c). . . . .		<b>24</b>

**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 . . . . .	16,169,054.	21,242,779.
2a	Trade notes and accounts receivable . . . . .		
b	Less allowance for bad debts . . . . .	( )	( )
3	Derivatives . . . . .		
4	Inventories . . . . .		
5	Other current assets (attach statement). . . . . <b>SEE. STATEMENT. 2.</b>	56,035,726.	60,219,111.
6	Loans to shareholders and other related persons . . . . .		
7	Investment in subsidiaries (attach statement). . . . .		
8	Other investments (attach statement) . . . . .	249,682,248.	275,204,700.
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	<b>Total assets</b> . . . . .	<b>321,887,028.</b>	<b>356,666,590.</b>
<b>Liabilities and Shareholders' Equity</b>			
15	Accounts payable . . . . .		
16	Other current liabilities (attach statement) . . . . .		
17	Derivatives . . . . .		
18	Loans from shareholders and other related persons . . . . .		
19	Other liabilities (attach statement) . . . . . <b>SEE. STATEMENT. 2.</b>	244,789,647.	276,724,023.
20	Capital stock:		
a	Preferred stock . . . . .		
b	Common stock . . . . .	120,000.	120,000.
21	Paid-in or capital surplus (attach reconciliation) <b>SEE. STATEMENT. 2.</b>	880,000.	880,000.
22	Retained earnings. . . . .	76,097,381.	78,942,567.
23	Less cost of treasury stock. . . . .	( )	( )
24	<b>Total liabilities and shareholders' equity</b> . . . . .	<b>321,887,028.</b>	<b>356,666,590.</b>

**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)

Table with 2 columns: Question (6a-19a) and Yes/No. Contains various tax-related questions about foreign corporations and their income.

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

If item H on page 1 is completed, a separate Schedule I must be filed for each Category 4, 5a, or 5b 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

<b>1a</b>	Section 964(e)(4) subpart F dividend income from the sale of stock of a lower-tier foreign corporation (see instructions) . . . . .	<b>1a</b>	
<b>b</b>	Section 245A(e)(2) subpart F income from hybrid dividends of tiered corporations (see instructions) . . . . .	<b>1b</b>	
<b>c</b>	Subpart F income from tiered extraordinary disposition amounts not eligible for subpart F exception under section 954(c)(6) . . . . .	<b>1c</b>	
<b>d</b>	Subpart F income from tiered extraordinary reduction amounts not eligible for subpart F exception under section 954(c)(6) . . . . .	<b>1d</b>	
<b>e</b>	Section 954(c) Subpart F Foreign Personal Holding Company Income (enter result from Worksheet A) . . . . .	<b>1e</b>	
<b>f</b>	Section 954(d) Subpart F Foreign Base Company Sales Income (enter result from Worksheet A) . . . . .	<b>1f</b>	
<b>g</b>	Section 954(e) Subpart F Foreign Base Company Services Income (enter result from Worksheet A) . . . . .	<b>1g</b>	
<b>h</b>	Other subpart F income (enter result from Worksheet A) . . . . .	<b>1h</b>	
<b>2</b>	Earnings invested in U.S. property (enter the result from Worksheet B) . . . . .	<b>2</b>	
<b>3</b>	Reserved for future use . . . . .	<b>3</b>	
<b>4</b>	Factoring income . . . . . See instructions for reporting amounts on lines 1, 2, and 4 on your income tax return.	<b>4</b>	
<b>5a</b>	Section 245A eligible dividends (see instructions) . . . . .	<b>5a</b>	
<b>b</b>	Extraordinary disposition amounts (see instructions) . . . . .	<b>5b</b>	
<b>c</b>	Extraordinary reduction amounts (see instructions) . . . . .	<b>5c</b>	
<b>d</b>	Section 245A(e) dividends (see instructions) . . . . .	<b>5d</b>	
<b>e</b>	Dividends not reported on line 5a, 5b, 5c, or 5d . . . . .	<b>5e</b>	
<b>6</b>	Exchange gain or (loss) on a distribution of previously taxed earnings and profits . . . . .	<b>6</b>	

	Yes	No
<b>7a</b> Was any income of the foreign corporation blocked? . . . . .		X
<b>b</b> 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.		
<b>8a</b> Did this U.S. shareholder have an extraordinary disposition (ED) account with respect to the foreign corporation at any time during the tax year (see instructions)? . . . . .		X
<b>b</b> If the answer to question 8a is "Yes," enter the U.S. shareholder's ED account balance at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
<b>c</b> Enter the CFC's aggregate ED account balance with respect to all U.S. shareholders at the beginning of the CFC year \$ _____ and at the end of the tax year \$ _____. Provide an attachment detailing any changes from the beginning to the ending balances.		
<b>9</b> Enter the sum of the hybrid deduction accounts with respect to stock of the foreign corporation (see instructions) \$ _____		

**SCHEDULE E  
(Form 5471)**

(Rev. December 2021)

Department of the Treasury  
Internal Revenue Service

**Income, War Profits, and Excess Profits Taxes Paid or Accrued**

▶ Attach to Form 5471.

▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		Identifying number <b>90-0790361</b>
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>
<b>a</b> Separate Category (Enter code - see instructions.) . . . . . ▶ <u>GEN</u> <b>b</b> If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions). . . . . ▶ _____ <b>c</b> If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions) . . . . . ▶ _____		

**Part I Taxes for Which a Foreign Tax Credit Is Allowed**

**Section 1 - Taxes Paid or Accrued Directly by Foreign Corporation**

	(a) Name of Payor Entity	(b) EIN or Reference ID Number of Payor Entity	(c) Unsuspended Taxes	(d) Country or U.S. Possession to Which Tax Is Paid (Enter code - see instructions. Use a separate line for each.)	(e) Foreign Tax Year of Payor Entity to Which Tax Relates (Year/Month/Day)	(f) U.S. Tax Year of Payor Entity to Which Tax Relates (Year/Month/Day)	
1							
2							
3							
4							
	(g) Income Subject to Tax in the Foreign Jurisdiction (see instructions)	(h) If taxes are paid on U.S. source income, check box	(i) Local Currency in Which Tax Is Payable (enter code - see instructions)	(j) Tax Paid or Accrued (in local currency in which the tax is payable)	(k) Conversion Rate to U.S. Dollars	(l) In U.S. Dollars (divide column (j) by column (k))	(m) In Functional Currency of Foreign Corporation
1							
2							
3							
4							
5	Total (combine lines 1 through 4 of column (l)). Also report amount on Schedule E-1, line 4 . . . . . ▶						
6	Total (combine lines 1 through 4 of column (m)) . . . . . ▶						

**Section 2 - Taxes Deemed Paid by Foreign Corporation**

	(a) Name of Lower-Tier Distributing Foreign Corporation	(b) EIN or Reference ID Number of Lower-Tier Distributing Foreign Corporation	(c) Country or U.S. Possession to Which Tax Is Paid (Enter code - see instructions. Use a separate line for each.)	(d) PTEP Group (enter code)	(e) Annual PTEP Account (enter year)
1					
2					
3					
4					
	(f) PTEP Distributed (enter amount in functional currency)	(g) Total Amount of PTEP in the PTEP Group (in functional currency)	(h) Total Amount of the PTEP Group Taxes With Respect to PTEP Group (USD)	(i) Foreign Income Taxes Properly Attributable to PTEP and not Previously Deemed Paid ((column (f)/column (g)) x column (h)) (USD)	
1					
2					
3					
4					
5	Total (combine lines 1 through 4 of column (i)). Also report amount on Schedule E-1, line 6 . . . . . ▶				

For Paperwork Reduction Act Notice, see instructions.

Schedule E (Form 5471) (Rev. 12-2021)

Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>
<b>a</b> Separate Category (Enter code-see instructions). . . . . <span style="float:right">▶ GEN</span>		
<b>b</b> If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . . . <span style="float:right">▶</span>		
<b>c</b> If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions) . . . . . <span style="float:right">▶</span>		

**Part II Election**

For tax years beginning after December 31, 2004, has an election been made under section 986(a)(1)(D) to translate taxes using the exchange rate on the date of payment?  
 Yes  No If "Yes," state date of election ▶

**Part III Taxes for Which a Foreign Tax Credit Is Disallowed** (Enter in functional currency of foreign corporation.)

	(a) Name of Payor Entity	(b) EIN or Reference ID Number of Payor Entity	(c) Section 901(j)	(d) Section 901(k) and (l)	(e) Section 901(m)	(f) U.S. Taxes	(g) Suspended Taxes	(h) Other	(i) Total
<b>1</b>									
<b>2</b>									
<b>3</b>	In functional currency (combine lines 1 and 2) . . . . . ▶								
<b>4</b>	In U.S. dollars (translated at the average exchange rate, as defined in section 989(b)(3) and related regulations (see instructions)) . . . . . ▶								

**Schedule E-1 Taxes Paid, Accrued, or Deemed Paid on Earnings and Profits (E&P) of Foreign Corporation**

<b>IMPORTANT: Enter amounts in U.S. dollars.</b>		Taxes related to:			
		(a) Subpart F Income	(b) Tested Income	(c) Residual Income	(d) Suspended Taxes
<b>1a</b>	Balance at beginning of year (as reported in prior year Schedule E-1) . . . . .	-0-	-0-	-0-	
<b>b</b>	Beginning balance adjustments (attach statement) . . . . .				
<b>c</b>	Adjusted beginning balance (combine lines 1a and 1b) . . . . .				
<b>2</b>	Adjustment for foreign tax redetermination . . . . .				
<b>3a</b>	Taxes unsuspending under anti-splitter rules . . . . .				
<b>b</b>	Taxes suspended under anti-splitter rules . . . . .				
<b>4</b>	Taxes reported on Schedule E, Part I, Section 1, line 5, column (l) . . . . .				
<b>5</b>	Taxes carried over in nonrecognition transactions . . . . .				
<b>6</b>	Taxes reported on Schedule E, Part I, Section 2, line 5, column (i) . . . . .				
<b>7</b>	Other adjustments (attach statement) . . . . .				
<b>8</b>	Taxes paid or accrued on current income/E&P or accumulated E&P (combine lines 1c through 7) . . . . .				
<b>9</b>	Taxes deemed paid with respect to inclusions (see instructions) . . . . .				
<b>10</b>	Taxes deemed paid with respect to actual distributions . . . . .				
<b>11</b>	Taxes on amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .				
<b>12</b>	Other (attach statement) . . . . .				
<b>13</b>	Balance of taxes paid or accrued (combine lines 8 through 12 in columns (a), (b), and (c)) . . . . .				
<b>14</b>	Reserved for future use . . . . .				
<b>15</b>	Reduction for other taxes not deemed paid . . . . .				
<b>16</b>	Balance of taxes paid or accrued at the beginning of the next year. Line 16, columns (a), (b), and (c) must always equal zero. So, if necessary, enter negative amounts on line 15 of columns (a), (b), and (c) in amounts sufficient to reduce line 13, columns (a), (b), and (c) to zero. For the remaining columns, combine lines 8 through 12 . . . . .	-0-	-0-	-0-	

Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>
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- a** Separate Category (Enter code - see instructions.) . . . . . ▶ GEN \_\_\_\_\_
- b** If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . . . ▶ \_\_\_\_\_
- c** If one of the RBT codes is entered on line a, enter the country code for the treaty country (see instructions) . . . . . ▶ \_\_\_\_\_

**Schedule E-1 Taxes Paid, Accrued, or Deemed Paid on Accumulated Earnings and Profits (E&P) of Foreign Corporation (continued)**

**(e) Taxes related to previously taxed E&P (see instructions)**

	(i) Reclassified section 965(a) PTEP	(ii) Reclassified section 965(b) PTEP	(iii) General section 959(c)(1) PTEP	(iv) Reclassified section 951A PTEP	(v) Reclassified section 245A(d) PTEP	(vi) Section 965(a) PTEP	(vii) Section 965(b) PTEP	(viii) Section 951A PTEP	(ix) Section 245A(d) PTEP	(x) Section 951(a)(1)(A) PTEP
<b>1a</b>										
<b>b</b>										
<b>c</b>										
<b>2</b>										
<b>3a</b>										
<b>b</b>										
<b>4</b>										
<b>5</b>										
<b>6</b>										
<b>7</b>										
<b>8</b>										
<b>9</b>										
<b>10</b>										
<b>11</b>										
<b>12</b>										
<b>13</b>										
<b>14</b>										
<b>15</b>										
<b>16</b>										

**Current Earnings and Profits**

▶ Attach to Form 5471.  
▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		<b>Identifying number</b> 90-0790361
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) 84-0825711	<b>Reference ID number</b> (see instructions) 840825711

**IMPORTANT:** Enter the amounts on lines 1 through 5c in **functional** currency.

<b>1</b>	Current year net income or (loss) per foreign books of account.		<b>1</b>	2,845,186.
<b>2</b>	Net adjustments made to line 1 to determine current earnings and profits according to U.S. financial and tax accounting standards (see instructions):	Net Additions	Net Subtractions	
<b>a</b>	Capital gains or losses.	<b>2a</b>	15,829,036.	
<b>b</b>	Depreciation and amortization.	<b>2b</b>		
<b>c</b>	Depletion.	<b>2c</b>		
<b>d</b>	Investment or incentive allowance.	<b>2d</b>		
<b>e</b>	Charges to statutory reserves.	<b>2e</b>		
<b>f</b>	Inventory adjustments.	<b>2f</b>		
<b>g</b>	Income taxes (see Schedule E, Part I, Section 1, line 6, column (m), and Part III, line 3, column (i)).	<b>2g</b>		
<b>h</b>	Foreign currency gains or losses.	<b>2h</b>		
<b>i</b>	Other (attach statement). <b>SEE STATEMENT 3.</b>	<b>2i</b>	71,891,549.	59,516,874.
<b>3</b>	Total net additions.	<b>3</b>	71,891,549.	
<b>4</b>	Total net subtractions.	<b>4</b>	75,345,910.	
<b>5a</b>	Current earnings and profits (line 1 plus line 3 minus line 4).		<b>5a</b>	-609,175.
<b>b</b>	DASTM gain or (loss) for foreign corporations that use DASTM (see instructions).		<b>5b</b>	
<b>c</b>	Combine lines 5a and 5b and enter the result on line 5c. Then enter on lines 5c(i), 5c(ii), and 5c(iii)(A) through 5c(iii)(D) the portion of the line 5c amount with respect to the categories of income shown on those lines.		<b>5c</b>	-609,175.
	(i) General category (enter amount on applicable Schedule J, Part I, line 3, column (a)).	<b>5c(i)</b>	-609,175.	
	(ii) Passive category (enter amount on applicable Schedule J, Part I, line 3, column (a)).	<b>5c(ii)</b>		
	(iii) Section 901(j) category:			
	(A) Enter the country code of the sanctioned country ▶ _____ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(A) and on the applicable Schedule J, Part I, line 3, column (a).	<b>5c(iii)(A)</b>		
	(B) Enter the country code of the sanctioned country ▶ _____ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(B) and on the applicable Schedule J, Part I, line 3, column (a).	<b>5c(iii)(B)</b>		
	(C) Enter the country code of the sanctioned country ▶ _____ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(C) and on the applicable Schedule J, Part I, line 3, column (a).	<b>5c(iii)(C)</b>		
	(D) Enter the country code of the sanctioned country ▶ _____ and enter the line 5c amount with respect to the sanctioned country on this line 5c(iii)(D) and on the applicable Schedule J, Part I, line 3, column (a).	<b>5c(iii)(D)</b>		
<b>d</b>	Current earnings and profits in U.S. dollars (line 5c translated at the average exchange rate, as defined in section 989(b)(3) and the related regulations (see instructions)).		<b>5d</b>	
<b>e</b>	Enter exchange rate used for line 5d. ▶ _____			

For Paperwork Reduction Act Notice, see instructions.

**SCHEDULE I-1  
(Form 5471)**

(Rev. December 2021)

Department of the Treasury  
Internal Revenue Service

**Information for Global Intangible Low-Taxed Income**

▶ Attach to Form 5471.

▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

OMB No. 1545-0123

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		Identifying number <b>90-0790361</b>
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>
Separate Category (Enter code - see instructions.)		▶ GEN

		Functional Currency	Conversion Rate	U.S. Dollars
<b>1</b> Gross income (see instructions if cost of goods sold exceed gross receipts) . . . . .	<b>1</b>			
<b>2</b> Exclusions (see instructions if cost of goods sold exceed gross receipts)				
<b>a</b> Effectively connected income . . . . .	<b>2a</b>			
<b>b</b> Subpart F income . . . . .	<b>2b</b>			
<b>c</b> High-tax exception income per section 954(b)(4) . . . . .	<b>2c</b>			
<b>d</b> Related party dividends . . . . .	<b>2d</b>			
<b>e</b> Foreign oil and gas extraction income . . . . .	<b>2e</b>			
<b>3</b> Total exclusions (combine lines 2a through 2e) . . . . .	<b>3</b>			
<b>4</b> Gross income less total exclusions (line 1 minus line 3) (see instructions) . . . . .	<b>4</b>			
<b>5</b> Deductions properly allocable to amount on line 4 . . . . .	<b>5</b>			
<b>6</b> Tested income (loss) (line 4 minus line 5) (see instructions) . . . . .	<b>6</b>			
<b>7</b> Tested foreign income taxes . . . . .	<b>7</b>			
<b>8</b> Qualified business asset investment (QBAI) . . . . .	<b>8</b>			
<b>9a</b> Interest expense included on line 5 . . . . .	<b>9a</b>			
<b>b</b> Qualified interest expense . . . . .	<b>9b</b>			
<b>c</b> Tested loss QBAI amount . . . . .	<b>9c</b>			
<b>d</b> Tested interest expense (line 9a minus the sum of line 9b and line 9c). If zero or less, enter -0- . . . . .	<b>9d</b>			
<b>10a</b> Interest income included in line 4 . . . . .	<b>10a</b>			
<b>b</b> Qualified interest income . . . . .	<b>10b</b>			
<b>c</b> Tested interest income (line 10a minus line 10b). If zero or less, enter -0- . . . . .	<b>10c</b>			

For Paperwork Reduction Act Notice, see instructions.

Schedule I-1 (Form 5471) (Rev. 12-2021)

**SCHEDULE J  
(Form 5471)**

(Rev. December 2020)  
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](http://www.irs.gov/Form5471) for instructions and the latest information.

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		Identifying number <b>90-0790361</b>
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>
<b>a</b> Separate Category (Enter code - see instructions.) . . . . . ▶ <b>GEN</b> <b>b</b> If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . . . ▶		

**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 an amount in column (e) (see instructions).

Important: Enter amounts in functional currency.		(a)	(b)	(c)	(d)	(e) Previously Taxed E&P (see instructions)	
		Post-2017 E&P Not Previously Taxed (post-2017 section 959(c)(3) balance)	Post-1986 Undistributed Earnings (post-1986 and pre-2018 section 959(c)(3) balance)	Pre-1987 E&P Not Previously Taxed (pre-1987 section 959(c)(3) balance)	Hovering Deficit and Deduction for Suspended Taxes	(i) Reclassified section 965(a) PTEP	(ii) Reclassified section 965(b) PTEP
<b>1 a</b>	Balance at beginning of year (as reported on prior year Schedule J) . . . . .	117,511,185.					
<b>b</b>	Beginning balance adjustments (attach statement) . . . . .						
<b>c</b>	Adjusted beginning balance (combine lines 1a and 1b)	117,511,185.					
<b>2 a</b>	Reduction for taxes unsuspended under anti-splitter rules						
<b>b</b>	Disallowed deduction for taxes suspended under anti-splitter rules . . . . .						
<b>3</b>	Current year E&P (or deficit in E&P) (enter amount from applicable line 5c of Schedule H) . . . . .	-609,175.					
<b>4</b>	E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation . . . . .						
<b>5 a</b>	E&P carried over in nonrecognition transaction . . . . .						
<b>b</b>	Reclassify deficit in E&P as hovering deficit after nonrecognition transaction . . . . .						
<b>6</b>	Other adjustments (attach statement) . . . . .						
<b>7</b>	Total current and accumulated E&P (combine lines 1c through 6) . . . . .	116,902,010.					
<b>8</b>	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P . . . . .						
<b>9</b>	Actual distributions . . . . .						
<b>10</b>	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .						
<b>11</b>	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions)						
<b>12</b>	Other adjustments (attach statement) . . . . .						
<b>13</b>	Hovering deficit offset of undistributed post-transaction E&P (see instructions) . . . . .						
<b>14</b>	Balance at beginning of next year (combine lines 7 through 13)	116,902,010.					

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

Schedule J (Form 5471) (Rev. 12-2020)



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

	<b>(e) Previously Taxed E&amp;P</b> (see instructions)				
	<b>(iii)</b> General section 959(c)(1) PTEP	<b>(iv)</b> Reclassified section 951A PTEP	<b>(v)</b> Reclassified section 245A(d) PTEP	<b>(vi)</b> Section 965(a) PTEP	<b>(vii)</b> Section 965(b) PTEP
1 a					
b					
c					
2 a					
b					
3					
4					
5 a					
b					
6					
7					
8					
9					
10					
11					
12					
13					
14					

	<b>(e) Previously Taxed E&amp;P</b> (see instructions)			<b>(f)</b>
	<b>(viii)</b> Section 951A PTEP	<b>(ix)</b> Section 245A(d) PTEP	<b>(x)</b> Section 951(a)(1)(A) PTEP	Total Section 964(a) E&P (combine columns (a), (b), (c), and (e)(i) through (e)(x))
1 a				117,511,185.
b				
c				117,511,185.
2 a				
b				
3				-609,175.
4				
5 a				
b				
6				
7				116,902,010.
8				
9				
10				
11				
12				
13				
14				116,902,010.

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

**Important:** Enter amounts in functional currency.

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

Schedule J (Form 5471) (Rev. 12-2020)

**SCHEDULE M**  
**(Form 5471)**

(Rev. December 2021)  
Department of the Treasury  
Internal Revenue Service

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

▶ Attach to Form 5471.

▶ Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

OMB No. 1545-0123

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) 840825711

**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 Loan guarantee fees received .					
14 Other amounts received (attach statement)					
15 Add lines 1 through 14 . . . . .					
16 Purchases of stock in trade (inventory)					
17 Purchases of tangible property other than stock in trade. . . .					
18 Purchases of property rights (patents, trademarks, etc.) . . . .					
19 Platform contribution transaction payments paid . . . . .					
20 Cost sharing transaction payments paid .					
21 Compensation paid for technical, managerial, engineering, construction, or like services . .					
22 Commissions paid . . . . .					
23 Rents, royalties, and license fees paid					
24 Hybrid dividends paid (see instructions)					
25 Dividends paid (exclude hybrid dividends paid) . . . . .					
26 Interest paid . . . . .					
27 Premiums paid for insurance or reinsurance					
28 Loan guarantee fees paid . . . .					
29 Other amounts paid (attach statement). .					
30 Add lines 16 through 29. . . . .					

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

Schedule M (Form 5471) (Rev. 12-2021)

Name of person filing Form 5471

Identifying number

(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
<b>31</b> Accounts Payable . . . . .					
<b>32</b> Amounts borrowed (enter the maximum loan balance during the year) - see instructions . . . . .					
<b>33</b> Accounts Receivable . . . . .					
<b>34</b> Amounts loaned (enter the maximum loan balance during the year) - see instructions					

**SCHEDULE P  
(Form 5471)**

(Rev. December 2020)

Department of the Treasury  
Internal Revenue Service

**Previously Taxed Earnings and Profits of U.S. Shareholder  
of Certain Foreign Corporations**

▶ **Attach to Form 5471.**

▶ **Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.**

OMB No. 1545-0123

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		Identifying number 90-0790361
Name of U.S. shareholder		Identifying number
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) 84-0825711	Reference ID number (see instructions) 840825711
<b>a</b> Separate Category (Enter code - see instructions.) . . . . . ▶		GEN
<b>b</b> If code 901j is entered on line a, enter the country code for the sanctioned country (see instructions) . . . . . ▶		

**Part I Previously Taxed E&P in Functional Currency** (see instructions)

		(a) Reclassified section 965(a) PTEP	(b) Reclassified section 965(b) PTEP	(c) General section 959(c)(1) PTEP
<b>1a</b>	Balance at beginning of year (see instructions) . . . . .			
<b>b</b>	Beginning balance adjustments (attach statement) . . . . .			
<b>c</b>	Adjusted beginning balance (combine lines 1a and 1b) . . . . .			
<b>2</b>	Reduction for taxes unsuspended under anti-splitter rules . . . . .			
<b>3</b>	Previously taxed E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation			
<b>4</b>	Previously taxed E&P carried over in nonrecognition transaction . . . . .			
<b>5</b>	Other adjustments (attach statement) . . . . .			
<b>6</b>	Total previously taxed E&P (combine lines 1c through 5) . . . . .			
<b>7</b>	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P . . . . .			
<b>8</b>	Actual distributions of previously taxed E&P . . . . .			
<b>9</b>	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .			
<b>10</b>	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions) . . . . .			
<b>11</b>	Other adjustments (attach statement) . . . . .			
<b>12</b>	Balance at beginning of next year (combine lines 6 through 11) . . . . .			

For Paperwork Reduction Act Notice, see instructions.

Schedule P (Form 5471) (Rev. 12-2020)

**Part I** **Previously Taxed E&P in Functional Currency** (see instructions) *(continued)*

	(d) Reclassified section 951A PTEP	(e) Reclassified section 245A(d) PTEP	(f) Section 965(a) PTEP	(g) Section 965(b) PTEP	(h) Section 951A PTEP	(i) Section 245A(d) PTEP	(j) Section 951(a)(1)(A) PTEP	(k) Total
<b>1a</b>								
<b>b</b>								
<b>c</b>								
<b>2</b>								
<b>3</b>								
<b>4</b>								
<b>5</b>								
<b>6</b>								
<b>7</b>								
<b>8</b>								
<b>9</b>								
<b>10</b>								
<b>11</b>								
<b>12</b>								

**Part II Previously Taxed E&P in U.S. Dollars**

		(a) Reclassified section 965(a) PTEP	(b) Reclassified section 965(b) PTEP	(c) General section 959(c)(1) PTEP
<b>1 a</b>	Balance at beginning of year (see instructions) . . . . .			
<b>b</b>	Beginning balance adjustments (attach statement) . . . . .			
<b>c</b>	Adjusted beginning balance (combine lines 1a and 1b) . . . . .			
<b>2</b>	Reduction for taxes unsuspended under anti-splitter rules . . . . .			
<b>3</b>	Previously taxed E&P attributable to distributions of previously taxed E&P from lower-tier foreign corporation . . . . .			
<b>4</b>	Previously taxed E&P carried over in nonrecognition transaction . . . . .			
<b>5</b>	Other adjustments (attach statement) . . . . .			
<b>6</b>	Total previously taxed E&P (combine lines 1c through 5) . . . . .			
<b>7</b>	Amounts reclassified to section 959(c)(2) E&P from section 959(c)(3) E&P . . . . .			
<b>8</b>	Actual distributions of previously taxed E&P . . . . .			
<b>9</b>	Amounts reclassified to section 959(c)(1) E&P from section 959(c)(2) E&P . . . . .			
<b>10</b>	Amounts included as earnings invested in U.S. property and reclassified to section 959(c)(1) E&P (see instructions) . . . . .			
<b>11</b>	Other adjustments (attach statement) . . . . .			
<b>12</b>	Balance at beginning of next year (combine lines 6 through 11) . . . . .			

**Part II** Previously Taxed E&P in U.S. Dollars *(continued)*

	(d) Reclassified section 951A PTEP	(e) Reclassified section 245A(d) PTEP	(f) Section 965(a) PTEP	(g) Section 965(b) PTEP	(h) Section 951A PTEP	(i) Section 245A(d) PTEP	(j) Section 951(a)(1)(A) PTEP	(k) Total
1a								
b								
c								
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								



**CFC Income by CFC Income Groups**

Attach to Form 5471.

Go to [www.irs.gov/Form5471](http://www.irs.gov/Form5471) for instructions and the latest information.

Name of person filing Form 5471 <b>EMORY GROUP RETURN</b>		Identifying number <b>90-0790361</b>
Name of foreign corporation <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	EIN (if any) <b>84-0825711</b>	Reference ID number (see instructions) <b>840825711</b>

Complete a separate Schedule Q with respect to each applicable category of income (see instructions).

- A** Enter separate category code with respect to which this Schedule Q is being completed (see instructions for codes) . . . . . GEN
- B** If category code "PAS" is entered on line A, enter the applicable grouping code (see instructions) . . . . . \_\_\_\_\_
- C** If code "901j" is entered on line A, enter the country code for the sanctioned country (see instructions) . . . . . \_\_\_\_\_

Complete a separate Schedule Q for U.S. source income and foreign source income (see instructions for an exception).

- D** Indicate whether this Schedule Q is being completed for:  U.S. source income or  Foreign source income

Complete a separate Schedule Q for FOGEI or FORI income.

- E** If this Schedule Q is being completed for FOGEI or FORI income, check this box . . . . .

<i>Enter amounts in functional currency of the foreign corporation (unless otherwise noted).</i>	(i) Country Code	(ii) Gross Income	(iii) Definitely Related Expenses	(iv) Related Person Interest Expense	(v) Other Interest Expense	(vi) Research & Experimental Expenses	(vii) Other Expenses (attach schedule)
<b>1 Subpart F Income Groups</b>							
<b>a</b> Dividends, Interest, Rents, Royalties, & Annuities (Total)							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>b</b> Net Gain From Certain Property Transactions (Total)							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>c</b> Net Gain From Commodities Transactions (Total)							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>d</b> Net Foreign Currency Gain (Total)							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>e</b> Income Equivalent to Interest (Total)							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>f</b> Other . . . . .							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							
<b>g</b> Foreign Base Company Sales Income (Total) . . . . .							
<b>(1)</b> Unit name: _____							
<b>(2)</b> Unit name: _____							

**Important:** See *Computer-Generated Schedule Q* in instructions.

For Paperwork Reduction Act Notice, see instructions.

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	(xv) Loss Allocation	(xvi) Net Income After Loss Allocation (column (xi) minus column (xv))
<b>1</b>									
<b>a</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>b</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>c</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>d</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>e</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>f</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>g</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		

Important: See *Computer-Generated Schedule Q* in instructions.

Enter amounts in functional currency of the foreign corporation (unless otherwise noted).

	(i) Country Code	(ii) Gross Income	(iii) Definitely Related Expenses	(iv) Related Person Interest Expense	(v) Other Interest Expense	(vi) Research & Experimental Expenses	(vii) Other Expenses (attach schedule)
<b>1</b> Subpart F Income Groups							
<b>h</b> Foreign Base Company Services Income (Total) . . . . .							
(1) Unit name: _____							
(2) Unit name: _____							
<b>i</b> Full Inclusion Foreign Base Company Income (Total) . . . . .							
(1) Unit name: _____							
(2) Unit name: _____							
<b>j</b> Insurance Income (Total) . . . . .							
(1) Unit name: _____							
(2) Unit name: _____							
<b>k</b> International Boycott Income . . . . .							
<b>l</b> Bribes, Kickbacks, and Other Payments . . . . .							
<b>m</b> Section 901(j) income . . . . .							
<b>2</b> Recaptured Subpart F Income . . . . .							
<b>3</b> Tested Income Group (Total) . . . . .							
(1) Unit name: _____							
(2) Unit name: _____							
<b>4</b> Residual Income Group (Total) . . . . .							
(1) Unit name: _____							
(2) Unit name: _____							
<b>5</b> Total . . . . .							

**Important:** See *Computer-Generated Schedule Q* in instructions.

	(viii) Current Year Tax on Reattributed Income From Disregarded Payments	(ix) Current Year Tax on All Other Disregarded Payments	(x) Other Current Year Taxes	(xi) Net Income (column (ii) less columns (iii) through (x))	(xii) Foreign Taxes for Which Credit Allowed (U.S. Dollars)	(xiii) Average Asset Value	(xiv) High Tax Election	(xv) Loss Allocation	(xvi) Net Income After Loss Allocation (column (xi) minus column (xv))
<b>1</b>									
<b>h</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>i</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>j</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>k</b>									
<b>l</b>									
<b>m</b>									
<b>2</b>									
<b>3</b>									
(1)							<input type="checkbox"/>		
(2)							<input type="checkbox"/>		
<b>4</b>									
(1)									
(2)									
<b>5</b>									

Important: See **Computer-Generated Schedule Q** in instructions.

**SCHEDULE R  
(Form 5471)**

(December 2020)  
Department of the Treasury  
Internal Revenue Service

**Distributions From a Foreign Corporation**

▶ Attach to Form 5471.

OMB No. 1545-0123

▶ Go to [www.irs.gov/Form5471](http://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) 840825711

	(a) Description of distribution	(b) Date of distribution	(c) Amount of distribution in foreign corporation's functional currency	(d) Amount of E&P distribution in foreign corporation's functional currency
1				
2	NO DISTRIBUTIONS	08/31/2023	NONE	NONE
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				
24				

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

▶ Go to [www.irs.gov/Form926](http://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 <b>EMORY HEALTHCARE, INC</b>	Identifying number (see instructions) <b>58-2137993</b>
--	--

- 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 <b>EMORY UNIVERSITY</b>	EIN of parent corporation <b>58-0566256</b>
---	--

- 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)

Name of transferee (foreign corporation) <b>CLIFTON CASUALTY INSURANCE COMPANY LTD</b>	5a Identifying number, if any <b>84-0825711</b>
---	--

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

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

**CJ**

**8** Foreign law characterization (see instructions)

**EXEMPTED COMPANY**

**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	08/31/2023		59,516,874.		

**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)

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**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



SUPPLEMENTAL SCHEDULES TO FORM 5471

CLIFTON CASUALTY INSURANCE COMPANY LTD

SCHEDULE C - LINE 17, OTHER DEDUCTIONS	FUNCTIONAL CURRENCY	U. S. DOLLARS
ADMINISTRATIVE FEES		609,175.
TOTAL OTHER DEDUCTIONS		609,175.

## SUPPLEMENTAL SCHEDULES TO FORM 5471

## CLIFTON CASUALTY INSURANCE COMPANY LTD

SCHEDULE F - LINE 5, OTHER CURRENT ASSETS	BEGINNING BALANCE	ENDING BALANCE
-----	-----	-----
OUTSTANDING LOSSES RECOVERABLE	55457592.	55338926.
PREPAID EXPENSES	555,679.	341,112.
REFUND DUE FROM REINSURER	NONE	4,463,414.
PREMIUMS RECEIVABLE	325.	900.
INTEREST RECEIVABLE	22,130.	74,759.
	-----	-----
TOTAL OTHER CURRENT ASSETS	56035726.	60219111.
	=====	=====

SCHEDULE F - LINE 8, OTHER INVESTMENTS	BEGINNING BALANCE	ENDING BALANCE
-----	-----	-----
MARKETABLE SECURITIES AT MARKET	249682248.	275204700.
	-----	-----
TOTAL OTHER INVESTMENTS	249682248.	275204700.
	=====	=====

SCHEDULE F - LINE 19, OTHER LIABILITIES	BEGINNING BALANCE	ENDING BALANCE
-----	-----	-----
OUTSTANDING LOSSES AND EXPENSES	238106230.	268304104.
ACCOUNTS PAYABLE & ACCRUED EXPENSES	6,683,417.	8,419,919.
	-----	-----
TOTAL OTHER LIABILITIES	244789647.	276724023.
	=====	=====

SCHEDULE F - LINE 21, PAID-IN OR CAPITAL SURPLUS	BEGINNING BALANCE	ENDING BALANCE
-----	-----	-----
ADDITIONAL PAID IN CAPITAL	880,000.	880,000.
	-----	-----
BALANCE AT END OF ANNUAL ACCOUNTING PERIOD	880,000.	880,000.
	=====	=====

FORM 5471, SCHEDULE H DETAIL

SCHEDULE H, LINE 2I -  
OTHER RECONCILING ITEMS

	NET ADDITIONS	NET SUBTRACTS
-----	-----	-----
UNDERWRITING INCOME		59,516,874.
UNDERWRITING EXPENSES	71,891,549.	
	-----	-----
TOTAL	71,891,549.	59,516,874.
	=====	=====

**Electronic Filing Information: PDF attachments Included in this Return**

**Tax Year:** 2022                      **Jurisdiction:** Federal  
**Name:** EMORY GROUP RETUR        **No of Attachments:** 3  
**Return No:** E1817QA2

<b>PDF Attachment Description</b>	<b>PDF File Name</b>	<b>File Size</b>
Audited Financial Statements	E1817QA2_FE_CONSOLIDATED FINANCIAL STATEMENTS.pdf	1,268,793
Form 926 Statements	E1817QA2_FE_Form 926 Statements.pdf	90,177
Subordinates Included	E1817QA2_FE_Subordinates Included.pdf	41,657

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

**AUGUST 31, 2023 AND 2022**

(WITH INDEPENDENT AUDITORS' REPORT THEREON)



KPMG LLP  
Suite 2000  
303 Peachtree Street, N.E.  
Atlanta, GA 30308-3210

## Independent Auditors' Report

The Board of Trustees  
Emory University:

### *Opinion*

We have audited the consolidated financial statements of Emory University and its subsidiaries (the University), which comprise the consolidated statements of financial position as of August 31, 2023 and 2022, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of Emory University and its subsidiaries as of August 31, 2023 and 2022, 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.

### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Responsibilities of Management for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles, and for 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.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for one year after the date that the consolidated financial statements are issued.

### *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements*

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit 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 University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

*Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in schedules 1 through 3 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. 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 19, 2023

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**

AUGUST 31, 2023 AND 2022 (Dollars in thousands)

	August 31, 2023	August 31, 2022
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 779,690	\$ 1,421,386
Patient accounts receivable, net	709,009	646,792
Student accounts receivable, net	20,466	14,383
Loans receivable, net	15,143	16,415
Contributions receivable, net	178,701	181,811
Other receivables, net	338,762	283,544
Prepaid expenses, deferred charges, and other assets	428,498	380,662
Investments	11,093,857	10,605,084
Interests in perpetual funds held by others	1,716,576	1,682,142
Operating lease right-of-use assets	211,581	245,976
Property and equipment, net	4,682,100	4,396,966
<b>Total assets</b>	<b>\$ 20,174,383</b>	<b>\$ 19,875,161</b>
<b>LIABILITIES AND NET ASSETS:</b>		
Accounts payable and accrued liabilities	\$ 1,104,301	\$ 1,043,640
CARES Act accrued liabilities	-	69,811
Deferred revenue	458,510	420,740
Interest payable	46,338	48,817
Liability for derivative instruments	39,664	87,266
Bonds and notes payable	3,343,281	2,947,446
Accrued liabilities for benefit obligations and professional liabilities	662,502	624,906
Operating lease liabilities	239,029	273,207
Finance lease liabilities	17,378	16,583
Funds held in trust for others	1,109,200	1,121,578
Annuities payable	13,245	13,951
Government advances for federal loan programs	13,834	11,887
Asset retirement obligations	93,520	89,602
<b>Total liabilities</b>	<b>7,140,802</b>	<b>6,769,434</b>
Net assets without donor restrictions, controlled by Emory	5,824,675	5,464,696
Net assets without donor restrictions related to noncontrolling interests	116,878	120,735
Net assets without donor restrictions	5,941,553	5,585,431
Net assets with donor restrictions	7,092,028	7,520,296
<b>Total net assets</b>	<b>13,033,581</b>	<b>13,105,727</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 20,174,383</b>	<b>\$ 19,875,161</b>

See accompanying notes to consolidated financial statements.



# EMORY UNIVERSITY

## CONSOLIDATED STATEMENTS OF ACTIVITIES

YEAR ENDED AUGUST 31, 2023 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR AUGUST 31, 2022) (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2023	Total August 31, 2022
<b>OPERATING REVENUE</b>				
Tuition and fees, net of scholarship allowance	\$ 522,206	-	\$ 522,206	\$ 488,367
Sales and services of auxiliary enterprises, net of scholarship allowance	78,507	-	78,507	75,724
Endowment spending distribution	245,478	-	245,478	215,461
Distribution from perpetual funds	44,830	-	44,830	42,407
Other investment income designated for current operations	93,082	-	93,082	63,617
Gifts and contributions for current use	63,507	8,999	72,506	78,456
Grants and contracts	704,398	-	704,398	632,221
Indirect cost recoveries	213,104	-	213,104	189,208
Net patient service revenue	5,332,513	-	5,332,513	5,039,219
Medical services	292,244	-	292,244	310,203
Independent operations	19,221	-	19,221	14,276
Other revenue	653,956	-	653,956	794,280
Net assets released from restrictions	31,750	(13,533)	18,217	17,361
<b>Total operating revenue</b>	<b>8,294,796</b>	<b>(4,534)</b>	<b>8,290,262</b>	<b>7,960,800</b>
<b>OPERATING EXPENSES</b>				
Salaries	4,313,737	-	4,313,737	4,138,197
Fringe benefits	935,867	-	935,867	878,882
Student financial aid	22,604	-	22,604	28,166
Other operating expenses	2,846,097	-	2,846,097	2,541,235
Interest on indebtedness	92,896	-	92,896	76,178
Depreciation and amortization	359,420	-	359,420	319,714
<b>Total operating expenses</b>	<b>8,570,621</b>	<b>-</b>	<b>8,570,621</b>	<b>7,982,372</b>
<b>NET OPERATING ACTIVITIES</b>	<b>(275,825)</b>	<b>(4,534)</b>	<b>(280,359)</b>	<b>(21,572)</b>
<b>NONOPERATING ACTIVITIES, NET</b>				
Investment return	40,479	(57,992)	(17,513)	(898,769)
Change in undistributed income from perpetual funds held by others	-	22,918	22,918	(45,452)
Gifts and contributions for capital and long-term investment	21,891	119,206	141,097	159,999
Other losses	(1,032)	-	(1,032)	(2,033)
Loss on retirement of debt	-	-	-	(441)
Change in fair value of derivative instruments	47,602	-	47,602	163,122
Net periodic benefit cost other than service cost	(3,599)	-	(3,599)	(2,601)
Changes in pension and other postretirement obligations	23,104	-	23,104	66,693
Other nonoperating items, net	7,898	5,955	13,853	18,359
Net assets released from restrictions	495,604	(513,821)	(18,217)	(17,361)
<b>Total nonoperating activities, net</b>	<b>631,947</b>	<b>(423,734)</b>	<b>208,213</b>	<b>(558,484)</b>
<b>CHANGE IN NET ASSETS</b>	<b>356,122</b>	<b>(428,268)</b>	<b>(72,146)</b>	<b>(580,056)</b>
Less change in net assets related to noncontrolling interests	(3,857)	-	(3,857)	(19,029)
<b>CHANGE IN NET ASSETS CONTROLLED BY EMORY</b>	<b>\$ 359,979</b>	<b>(428,268)</b>	<b>\$ (68,289)</b>	<b>\$ (561,027)</b>

See accompanying notes to consolidated financial statements.

# EMORY UNIVERSITY

## CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED AUGUST 31, 2022 (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2022
<b>OPERATING REVENUE</b>			
Tuition and fees, net of scholarship allowance	\$ 488,367	-	\$ 488,367
Sales and services of auxiliary enterprises, net of scholarship allowance	75,724	-	75,724
Endowment spending distribution	215,461	-	215,461
Distribution from perpetual funds	42,407	-	42,407
Other investment income designated for current operations	63,617	-	63,617
Gifts and contributions for current use	65,380	13,076	78,456
Grants and contracts	632,221	-	632,221
Indirect cost recoveries	189,208	-	189,208
Net patient service revenue	5,039,219	-	5,039,219
Medical services	310,203	-	310,203
Independent operations	14,276	-	14,276
Other revenue	794,280	-	794,280
Net assets released from restrictions	37,970	(20,609)	17,361
<b>Total operating revenue</b>	<b>7,968,333</b>	<b>(7,533)</b>	<b>7,960,800</b>
<b>OPERATING EXPENSES</b>			
Salaries	4,138,197	-	4,138,197
Fringe benefits	878,882	-	878,882
Student financial aid	28,166	-	28,166
Other operating expenses	2,541,235	-	2,541,235
Interest on indebtedness	76,178	-	76,178
Depreciation and amortization	319,714	-	319,714
<b>Total operating expenses</b>	<b>7,982,372</b>	<b>-</b>	<b>7,982,372</b>
<b>NET OPERATING ACTIVITIES</b>	<b>(14,039)</b>	<b>(7,533)</b>	<b>(21,572)</b>
<b>NONOPERATING ACTIVITIES, NET</b>			
Investment return	(305,342)	(593,427)	(898,769)
Change in undistributed income from perpetual funds held by others	-	(45,452)	(45,452)
Gifts and contributions for capital and long-term investment	8,499	151,500	159,999
Other losses	(2,033)	-	(2,033)
Gain on defeasance of debt	(441)	-	(441)
Change in fair value of derivative instruments	163,122	-	163,122
Net periodic benefit cost other than service cost	(2,601)	-	(2,601)
Changes in pension and other postretirement obligations	66,693	-	66,693
Other nonoperating items, net	8,853	9,506	18,359
Net assets released from restrictions	27,207	(44,568)	(17,361)
<b>Total nonoperating activities, net</b>	<b>(36,043)</b>	<b>(522,441)</b>	<b>(558,484)</b>
<b>CHANGE IN NET ASSETS</b>	<b>(50,082)</b>	<b>(529,974)</b>	<b>(580,056)</b>
Less change in net assets related to noncontrolling interests	(19,029)	-	(19,029)
<b>CHANGE IN NET ASSETS CONTROLLED BY EMORY</b>	<b>\$ (31,053)</b>	<b>\$ (529,974)</b>	<b>\$ (561,027)</b>

See accompanying notes to consolidated financial statements.

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

YEARS ENDED AUGUST 31, 2023 AND 2022 (Dollars in thousands)

	<b>August 31, 2023</b>	<b>August 31, 2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Change in net assets	\$ (72,146)	\$ (580,056)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Contributions and pledge payments restricted for long-term investment and capital projects	(114,837)	(114,858)
Contributions of donated securities	(36,369)	(73,017)
Proceeds from sale of donated securities	5,006	14,122
Equity in (gains) losses of joint ventures	(2,049)	11,684
Net realized and unrealized (gains) losses on investments	(224,559)	686,070
Loss on disposal of property and equipment	1,070	2,098
Change in undistributed income from perpetual funds held by others	(22,918)	45,452
Loss on debt retirement	-	441
Depreciation and amortization	355,588	317,609
Amortization of bond premiums and issuance costs	(22,625)	(17,582)
Amortization of right-of-use assets	39,857	44,625
Change in pension and other postretirement	(18,470)	(66,693)
Change in fair value of derivative instruments	(47,602)	(123,898)
Change in operating assets:		
Accounts and other receivables, net	(123,518)	(73,569)
Contributions receivable for operations	(6,863)	(14,987)
Prepaid expenses, deferred charges, and other assets	(47,836)	34,319
Interests in perpetual funds	5,984	-
Change in operating liabilities:		
Accounts payable, accrued liabilities, and interest payable	57,660	16,194
CARES Act accrued liabilities	(69,811)	(276,018)
Asset retirement obligations	3,918	3,769
Accrued liabilities for benefit obligations and professional liabilities	56,066	(1,439)
Lease liabilities, net	(37,631)	(19,788)
Deferred revenue	37,770	27,305
<b>Net cash used in operating activities</b>	<b>(284,315)</b>	<b>(158,217)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Distributions from partnerships	13,407	2,000
Disbursements for loans to students	(2,050)	(2,041)
Repayment of loans from students	3,322	4,067
Proceeds from sales and maturities of investments	30,567,426	4,175,363
Purchases of investments	(30,654,884)	(3,910,918)
Purchases of property, plant, and equipment	(652,127)	(682,034)
Decrease in funds held in trust for others	(43,412)	(33,934)
<b>Net cash used in investing activities</b>	<b>\$ (768,318)</b>	<b>\$ (447,497)</b>

(Continued)

**EMORY UNIVERSITY**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

YEARS ENDED AUGUST 31, 2023 AND 2022 (Dollars in thousands)

	<b>August 31, 2023</b>	<b>August 31, 2022</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Contributions and pledge payments restricted for long-term investment and capital projects	\$ 107,310	\$ 109,028
Payments received restricted for capital projects from trust held by others	-	140,833
Proceeds from sale of donated securities restricted for long-term investment and capital projects	31,363	58,895
Proceeds from bonds payable, including commercial paper	791,751	662,981
Principal repayments of bonds payable, including commercial paper	(371,345)	(222,077)
Payments on finance lease obligations	(1,715)	(1,041)
Change in annuities payable	(706)	(1,892)
Debt issuance costs	(1,946)	(2,454)
Change in government advances for federal loan programs	1,947	(4,832)
<b>Net cash provided by financing activities</b>	<b>556,659</b>	<b>739,441</b>
Net change in cash, cash equivalents, and restricted cash	(495,974)	133,727
Cash, cash equivalents, and restricted cash at beginning of year	1,461,619	1,327,892
<b>Cash, cash equivalents, and restricted cash at end of year (Note 2a)</b>	<b>\$ 965,645</b>	<b>\$ 1,461,619</b>
<b>Supplemental disclosures:</b>		
Cash paid for interest	\$ 111,765	\$ 103,410
Accrued liabilities for property, plant, and equipment purchases	25,316	42,807

See accompanying notes to consolidated financial statements.

# EMORY UNIVERSITY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2023 AND 2022

### (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 8,300 undergraduate students and 7,700 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), 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.”

The consolidated financial statements include the University and all other entities in which Emory has a 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 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.

Noncontrolling interests in net assets are reported in the accompanying consolidated statements of financial position as a separate component of net assets without donor restrictions.

*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 its 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 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, 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.

#### (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 investments. 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. For purposes of the statements of cash flows, activity related to liabilities with original maturities of three months or less is presented net.

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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 accompanying 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 to the amounts shown in the accompanying consolidated statements of cash flows as of August 31 (in thousands):

	2023	2022
Cash and cash equivalents	\$ 779,690	\$ 1,421,386
Restricted cash included in investments	185,955	40,233
<b>Total cash, cash equivalents, and restricted cash</b>	<b>\$ 965,645</b>	<b>\$ 1,461,619</b>

Included within the 2023 and 2022 cash and cash equivalents balance is \$192.5 million and \$216.3 million of bond proceeds, respectively (note 12).

### (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 recorded to reduce the contributions receivable balance to the amount reasonably expected to be collected and is 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

Loans receivable represents the outstanding loan balance due under Emory-funded and various federal government loan programs offered to graduate and undergraduate students less allowances for bad debt. Loans to students are carried at the estimated net realizable value. Interest earned on these loan programs is recognized as operating revenue in the accompanying consolidated statements of activities. 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 accompanying 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) Student Accounts and Other Receivables, Net

Student accounts and other receivables are recorded at net realizable value and include receivables from students, sponsors, other organizations, and 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 Emory Investment Management at August 31, 2023 and 2022.

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 a trade-date basis. Dividend income is recognized on the ex-dividend date, and interest income is recognized on an accrual basis. Investment return, including realized and unrealized gains and losses, is recognized when earned and reported in the accompanying consolidated statements of activities, net of external and direct internal investment expenses. Investment return, if restricted, is reported in the accompanying 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.

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### **(f) Fair Value Measurements**

The University uses valuation approaches that maximize the use of observable inputs and minimize the use of unobservable input to the extent possible. The University determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

*Level 1* – Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.

*Level 2* – Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

*Level 3* – Unobservable inputs for the asset and liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

### **(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 change in undistributed income from perpetual funds held by others 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 monthly 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 \$124.3 million and \$121.4 million, such as art, museum assets, and rare books, are included in property and equipment, net as of August 31, 2023 and 2022, respectively, but are not depreciated.

If circumstances require property and equipment to be tested for impairment, the University compares undiscounted cash flows expected to be generated by the property and equipment to its carrying amount. If the carrying amount exceeds the undiscounted cash flows, an impairment is recognized to the extent that the carrying amount exceeds its fair value. There were no asset impairments for fiscal years 2023 or 2022.

### **(j) 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.

### **(k) Patient Accounts Receivable and Concentrations**

Patient accounts receivable are 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 analyzes contractually due amounts and provides an allowance for implicit price concessions. Accounts

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receivable are written off after collection efforts have been undertaken in accordance with Emory's policies.

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

	2023	2022
Managed care and other third-party payors	63%	61%
Medicare	28	30
Medicaid	5	4
Patients	4	5
	<b>100%</b>	<b>100%</b>

### (l) 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 0.3% to 5.6% depending on the term of the arrangement.

### (m) 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.

The Tax Cuts and Job Acts (the Act) imposes an excise tax on net investment income and excess compensation for certain organizations and established rules for calculating unrelated business income. Based on reasonable estimates under the current regulatory guidance, Emory has recognized a current tax liability of \$9.1 million and a deferred tax asset of \$2.8 million as of August 31, 2023 and a current tax liability of \$11.7 million and a deferred tax liability of \$1.0 million as of August 31, 2022. The University also has a net operating loss carryforward related to

unrelated business income aggregating \$179.9 million, for which a valuation allowance of \$151.8 million is recorded as of August 31, 2023. As of August 31, 2022, the University had a net operating loss carryforward of \$171.4 million, with a valuation allowance of \$144.0 million.

The University regularly evaluates its tax positions and as of August 31, 2023 and 2022, there were no material uncertain tax positions.

### (n) Derivative Instruments

Certain investment strategies used by the University and its investment managers incorporate various derivative financial instruments to reduce volatility, manage market risk, and enhance investment returns. Such instruments are reflected at fair value and included in either investments or liability for derivative instruments within the accompanying consolidated statements of financial position. Changes in the fair value of investment-related derivative instruments are included in investment return on the accompanying consolidated statements of activities. The University also 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 accompanying consolidated statements of activities.

### (o) 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.

### (p) 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.

In 2020 and 2021, the Coronavirus Aid, Relief and Economic Security Act (CARES), the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and the American Rescue Plan (ARP), (collectively, the Acts) were enacted and signed into law to provide emergency grants to help individuals and businesses affected by the pandemic. Under the provisions of the CARES Act, Emory Healthcare received approximately \$249.7 million in provider relief funds (PRF) from the Department of Health and Human Services (HHS) through



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August 31, 2022 in both general and targeted distributions. Emory Healthcare recognized \$0.0 million and \$30.6 million as other revenue in the accompanying consolidated statements of activities for the years ended August 31, 2023 and 2022, respectively.

During fiscal year 2020, Emory Healthcare also received approximately \$285.2 million in advance payments, that were required to be repaid, through the Centers for Medicare & Medicaid Services (CMS) COVID-19 Accelerated and Advance Payments (CAAP) Program to provide necessary funds when there is a disruption in claims submissions and processing or in circumstances such as a national emergency or natural disasters in order to accelerate cash flow to impacted healthcare providers. Repayment of outstanding CAAP amounts began in April 2021 and occurred monthly over a 29-month period. The entire amount of advanced payments has been repaid as of August 31, 2023. Approximately \$15.0 million relating to advanced payments received under the CAAP program is reflected in CARES Act accrued liabilities in the accompanying 2022 consolidated statements of financial position.

Through August 31, 2021, the Department of Education awarded \$39.5 million in Higher Education Emergency Relief Funds (HEERF) to the University under the Acts, of which \$37.5 million was approved for payment to Emory and received as of August 31, 2023. The University distributed \$0.0 million and \$12.2 million to students and allocated \$3.6 and \$0.2 million to qualifying COVID-related expenses in fiscal years 2023 and 2022, respectively. Emory recognized \$3.6 million and \$22.3 million, respectively, as grants and contracts revenue in the accompanying 2023 and 2022 consolidated statements of activities.

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. As of August 31, 2022, Emory had deferred payments of \$54.9 million of employer taxes that were included in CARES Act accrued liabilities in the accompanying consolidated statements of financial position.

### **(q) New Accounting Pronouncements**

In March 2020, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2020-04, *Reference Rate Reform (Topic 848): Facilitation of the effects of Reference Rate Reform on Financial Reporting*, which provides optional guidance to ease the burden of accounting for contract modifications related to reference rate reform due to the

discontinuation of the London Inter-Bank Offered Rate (LIBOR), a key interbank reference rate. The standard provides accounting relief to contract modifications and optional expedients for applying U.S. GAAP to legacy contracts and other transactions that reference LIBOR or other reference rates that are expected to be discontinued because of rate reform. Emory adopted ASU No. 2020-04 in fiscal year 2023 with no material impact to the accompanying consolidated financial statements.

### **(r) Use of Estimates**

The preparation of the consolidated financial statements in conformity with GAAP requires management to 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.

### **(s) Conflict of Interest Policies (Related Parties)**

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.

### **(t) Investments in Joint Ventures**

Emory accounts for its investments in joint ventures over which it has significant influence but not a controlling interest, using the equity method. Investments in joint ventures are generally included in investments in the accompanying consolidated statements of financial position and equity income/loss is

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recorded within other nonoperating activities in the accompanying consolidated statements of activities.

### (3) Contributions Receivable

Contributions receivable as of August 31 consist of the following (in thousands):

	2023	2022
UNCONDITIONAL PROMISES EXPECTED TO BE COLLECTED IN:		
Less than one year	\$ 93,170	\$ 87,640
One year to five years	92,854	94,581
Over five years	9,051	17,816
Gross contributions receivable	195,075	200,037
Less:		
Allowance for uncollectible amounts	(5,747)	(5,568)
Discount to present value	(10,627)	(12,658)
<b>Contributions receivable, net</b>	<b>\$ 178,701</b>	<b>\$ 181,811</b>

At August 31, 2023 and 2022, the five largest outstanding donor pledge balances represented 55.0% and 74.0%, respectively, of Emory's total contributions receivable, net. Contribution receivables are discounted at rates ranging from 1.96% to 4.25%.

As of August 31, 2023, the University had received bequest intentions and conditional promises of approximately \$34.9 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) Revenue Recognition

#### (a) Net Tuition and Fees

Tuition and fees revenue is derived from degree programs and continuing education programs. Tuition and fees are recognized in the fiscal year in which the academic programs and residential services are provided. Revenue is reflected in the accompanying consolidated statements of activities for the portion of the program or service 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 and is recorded within deferred revenue on the accompanying consolidated statements of financial position.

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. Institutional resources provided in excess of amounts owed by the students to Emory are recorded as scholarship expenses.

#### (b) Sales and Services of Auxiliary Enterprises

An auxiliary enterprise is a nonacademic entity that exists predominantly to furnish goods and services to students, faculty, and staff. Auxiliary enterprises revenue primarily includes residential services, parking, and bookstore. Residential services and parking revenue is recognized over time, as the services are performed. Sales of goods 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.

The following table provides the components of tuition and fees and student-related auxiliary enterprises revenue for the year ended August 31, 2023 (in thousands):

	Tuition and Fees	Auxiliary Enterprises	Total
Undergraduate programs	\$ 477,470	53,829	531,299
Graduate and professional programs	384,663	1,441	386,104
<b>Total at published rates</b>	<b>862,133</b>	<b>55,270</b>	<b>917,403</b>
Less institutional aid for undergraduate programs	(167,251)	(8,131)	(175,382)
Less institutional aid for graduate and professional programs	(182,115)	(282)	(182,397)
<b>Tuition and fees and auxiliary enterprises, net of institutional aid</b>	<b>512,767</b>	<b>46,857</b>	<b>559,624</b>
Other academic programs	9,439	-	9,439
<b>Total tuition and fees and auxiliary enterprises</b>	<b>\$ 522,206</b>	<b>46,857</b>	<b>569,063</b>

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The following table provides the components of tuition and fees and student-related auxiliary enterprises revenue for the year ended August 31, 2022 (in thousands):

	Tuition and Fees	Auxiliary Enterprises	Total
Undergraduate programs	\$ 458,803	51,536	510,339
Graduate and professional programs	368,358	868	369,226
<b>Total at published rates</b>	<b>827,161</b>	<b>52,404</b>	<b>879,565</b>
Less institutional aid for undergraduate programs	(168,427)	(8,788)	(177,215)
Less institutional aid for graduate and professional programs	(179,234)	(191)	(179,425)
<b>Tuition and fees and auxiliary enterprises, net of institutional aid</b>	<b>479,500</b>	<b>43,425</b>	<b>522,925</b>
Other academic programs	8,867	–	8,867
<b>Total tuition and fees and auxiliary enterprises</b>	<b>\$ 488,367</b>	<b>43,425</b>	<b>531,792</b>

### (c) Gifts and Contributions Revenue

Contributions, including unconditional promises to give, are recognized as revenue in the period the contribution is received, or in the period in which the unconditional promise was made. 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.

### (d) Grants and Contracts Revenue

Emory receives funding from federal, state, corporate, and private foundations (sponsors). The agreement with the sponsor may take the form of a contract, grant, or cooperative agreement. If resource providers do not receive commensurate benefit (only indirect benefit because the research findings serve the general public), 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. 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 agreements with sponsor-imposed restrictions that expire simultaneously with the satisfaction of the specified conditions are reported as net assets without donor restrictions. Deferred revenue is recognized when cash is received from sponsors in advance of revenue being earned. Amounts recorded in other receivable, net are for services rendered or expenditures incurred in advance of the receipt of funds.

Emory considers revenue from most 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 accompanying consolidated statements of activities for the years ended August 31, 2023 and 2022 totaled \$68.4 million and \$70.1 million, respectively.

Indirect cost recoveries are based on negotiated rates with grantor agencies and represent recoveries of facilities and administrative costs incurred under grant and contract agreements.

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

	2023		2022	
	Grants	Contracts	Grants	Contracts
Federal government	\$ 700,164	5,703	\$ 631,726	5,757
Other government	2,104	5	2,016	54
Corporate	26,655	49,215	19,118	56,805
Private institutions	120,174	13,482	98,468	7,485
<b>Total</b>	<b>\$ 849,097</b>	<b>68,405</b>	<b>\$ 751,328</b>	<b>70,101</b>

As of August 31, 2023 and 2022, Emory had unexpended grant awards of \$1.0 billion and \$952.5 million, respectively, for which revenue will be recognized when conditions have been met or performance obligations have been satisfied.

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### (e) Royalties Revenue

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. Sales-based royalties revenue, including milestone payments based on the level of sales, and the license is deemed to be the predominant item to which the royalties relate, is recognized over the licensing agreement.

### (f) Medical Services and Other Revenue

Medical services revenue is recognized as services are performed and the customer receives and uses the benefits of the services. 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.

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 recognized over time and is recorded as other revenue in the accompanying consolidated statements of activities.

Retail pharmaceutical sales are recognized at a point in time when the customer receives the product.

The major components of other sources of operating revenue for the years ended August 31 are as follows (in thousands):

	2023	2022
Retail pharmaceutical sales	\$ 300,058	\$ 267,409
CARES Act provider relief fund	–	30,616
Royalties	96,190	262,645
Other	257,708	233,610
<b>Other revenue</b>	<b>\$ 653,956</b>	<b>\$ 794,280</b>

### (g) Independent Operations Revenue

Independent operations are activities independent of its mission, including an externally managed conference center, hotel, and fitness center. Fee charges are based on market rates for the

services provided and revenue is recognized at a point in time or over time as the services are rendered.

### (h) Net Patient Service 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 faithful 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 services are provided to Emory Healthcare's patients.

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 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).

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

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concessions based upon historical write-off experience by payor category and adjusts the allowance as appropriate.

Patient service revenues, 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):

	2023	2022
Medicare	\$ 1,595,229	\$ 1,526,833
Medicaid	237,420	115,418
Managed care and other third-party payors	3,425,311	3,336,066
Patients	74,553	60,902
<b>Net patient service revenue</b>	<b>\$ 5,332,513</b>	<b>\$ 5,039,219</b>

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):

	2023	2022
Services lines:		
Hospital – inpatient	\$ 2,258,790	\$ 2,218,074
Hospital – outpatient	1,939,516	1,697,647
Physician services	1,134,207	1,123,498
<b>Net patient service revenue</b>	<b>\$ 5,332,513</b>	<b>\$ 5,039,219</b>

Emory Healthcare provides care to patients who meet certain criteria under its financial assistance policy without charge or at amounts less than their established rates and such amounts are not included in net patient service revenue.

Data is maintained to identify and monitor the level of charity care provided, including 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 \$147.1 million and \$148.2 million for the years ended August 31, 2023 and 2022, 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.

### (5) Liquidity and Availability

Emory regularly monitors the 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, 2023 and 2022, 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):

	2023	2022
<b>TOTAL ASSETS</b>	<b>\$ 20,174,383</b>	<b>\$ 19,875,161</b>
Less:		
Property and equipment, net	(4,682,100)	(4,396,966)
Interest in perpetual trusts held by others	(1,716,576)	(1,682,142)
Donor-restricted and board-designated endowment funds	(7,493,960)	(7,310,837)
Other investments	(3,122,417)	(3,242,498)
Prepaid expenses, deferred charges, and other assets	(428,498)	(380,662)
Operating lease right-of-use assets	(211,581)	(245,976)
Contributions receivable, net	(178,701)	(181,811)
Loans receivable, net	(15,143)	(16,415)
Add:		
Endowment payout in following year	232,276	223,479
Contributions receivable due within one year for operations	93,170	87,640
<b>Financial assets</b>	<b>\$ 2,650,853</b>	<b>\$ 2,728,973</b>

The University has \$2.7 billion of financial assets as of August 31, 2023 to meet cash needs for general expenditures, consisting of cash and cash equivalents of \$779.7 million, accounts receivable of \$1.1 billion, contributions receivable, less than one year of \$93.2 million, payout on with and without donor-

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restricted endowment funds of \$232.3 million, and other operating investments of \$477.5 million.

### (6) Investments

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

	2023	2022
Short-term investments and cash equivalents <sup>(a)</sup>	\$ 792,257	\$ 498,147
Public equity <sup>(b)</sup>	3,625,278	3,741,806
Absolute return/fixed income <sup>(c)</sup>	2,046,404	1,673,726
Private equity/venture capital <sup>(d)</sup>	3,667,516	3,726,232
Real assets <sup>(e)</sup>	911,800	953,170
Derivative instruments <sup>(f)</sup>	50,293	11,694
<b>Total investments at fair value</b>	<b>11,093,548</b>	<b>10,604,775</b>
Joint ventures (equity method)	309	309
<b>Total investments</b>	<b>\$ 11,093,857</b>	<b>\$ 10,605,084</b>

<sup>a)</sup> Includes short-term U.S. and non-U.S. Treasury securities with original maturities of less than one year, as well as funds that invest in these types of investments.

<sup>b)</sup> 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. Certain fund investments in this category may not be eligible for redemptions and instead issue distributions received through liquidation of the funds' underlying assets, which is expected to occur over the next nine years.

<sup>c)</sup> Includes directly-held actively traded global fixed-income securities (such as government bonds and corporate bonds) or commingled funds holding such securities of \$1.1 billion and \$912.9 million 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 \$909.0 million and \$760.8 million as of August 31, 2023 and 2022, 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 five years.

<sup>d)</sup> 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, private debt, high yield, and subordinated debt strategies. The nature of the investments in this category is such that distributions are received through liquidation of the funds' underlying assets, which are expected to occur over the next 16 years.

<sup>e)</sup> Includes investments in oil and gas, commodities, timber, and real estate, the majority of which are held through 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 10 years.

<sup>f)</sup> Includes investments in equity options, swaps, and forwards valued at fair value of each underlying investments

As of August 31, 2023, 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	\$ 401,989	30 - 90 days or not eligible	31 - 92 days
Private equity/ venture capital	1,036,619	360 days or not eligible	90 days
Public equity	25,000	0-360 days or not eligible	0-180 days
Real assets	378,472	not eligible	not eligible
	<b>\$ 1,842,080</b>		

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

### (7) Endowment Net Assets

The University's endowed assets (the Endowment) consist of approximately 2,400 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

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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 University follows the State of Georgia’s 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, 2023, 67.6% of the investments described in note 6 are classified as endowed net assets.

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

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds						
Appreciation	\$ –	3,819,395	3,819,395	\$ –	3,878,867	3,878,867
Historical value	–	1,306,808	1,306,808	–	1,226,590	1,226,590
<b>Total donor restricted</b>	<b>–</b>	<b>5,126,203</b>	<b>5,126,203</b>	<b>–</b>	<b>5,105,457</b>	<b>5,105,457</b>
Funds functioning as endowments or board-designated	2,367,757	–	2,367,757	2,205,380	–	2,205,380
<b>Total endowment net assets</b>	<b>\$ 2,367,757</b>	<b>5,126,203</b>	<b>7,493,960</b>	<b>\$ 2,205,380</b>	<b>5,105,457</b>	<b>7,310,837</b>

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

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Student financial aid	\$ 212,394	1,202,728	1,415,122	\$ 214,132	1,030,890	1,245,022
Academic, research, and program support	1,358,827	3,800,202	5,159,029	1,216,929	3,903,690	5,120,619
Capital maintenance, infrastructure, and real estate	796,536	123,273	919,809	774,319	170,877	945,196
<b>Total endowment net assets</b>	<b>\$ 2,367,757</b>	<b>5,126,203</b>	<b>7,493,960</b>	<b>\$ 2,205,380</b>	<b>5,105,457</b>	<b>7,310,837</b>

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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
<b>Balance as of August 31, 2021</b>	<b>\$ 2,357,212</b>	<b>5,617,776</b>	<b>7,974,988</b>
Investment return:			
Investment income	10,952	26,274	37,226
Net realized and unrealized losses on investments	(180,094)	(421,502)	(601,596)
<b>Total investment return</b>	<b>(169,142)</b>	<b>(395,228)</b>	<b>(564,370)</b>
Cash contributions	4,607	78,177	82,784
Additions of funds for endowments	–	65	65
Additions of institutional funds to quasi endowment without donor restrictions	111,120	–	111,120
Withdrawal of board-designated funds for strategic initiatives	(23,195)	–	(23,195)
Appropriations for expenditure	(68,485)	(177,744)	(246,229)
Appropriations for capital maintenance and infrastructure	(6,737)	(17,589)	(24,326)
<b>Balance as of August 31, 2022</b>	<b>\$ 2,205,380</b>	<b>5,105,457</b>	<b>7,310,837</b>
Investment return:			
Investment income	10,557	23,425	33,982
Net realized and unrealized gains on investments	53,628	130,521	184,149
<b>Total investment return</b>	<b>64,185</b>	<b>153,946</b>	<b>218,131</b>
Cash contributions	16,012	79,836	95,848
Additions of funds for endowments	–	1,368	1,368
Additions of institutional funds to quasi endowment without donor restrictions	176,635	–	176,635
Withdrawal of board-designated funds for strategic initiatives	(5,177)	(986)	(6,163)
Appropriations for expenditure	(77,746)	(185,714)	(263,460)
Appropriations for capital maintenance and infrastructure	(11,532)	(27,704)	(39,236)
<b>Balance as of August 31, 2023</b>	<b>\$ 2,367,757</b>	<b>5,126,203</b>	<b>7,493,960</b>

**(b) Funds with Deficiencies**

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level of the donor's original contribution. Deficiencies of this nature were \$6.3 million and \$5.8 million as of August 31, 2023 and 2022, respectively.

**(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 provide an expected total return 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, and real assets to achieve its long-term return objectives within a prudent risk framework. The Endowment's long-term target asset



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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 while preserving the purchasing power of the endowment over

the long term. The distribution of endowment investment return in 2023 was based on 5.0% of the average fair value of the endowment over the previous 48 months ended on August 31, and 5.0% of the average fair value of the endowment over the previous 36 months in 2022. The University considers the historical average market value in setting the annual appropriation amount. Accordingly, the University expects the current spending policy to allow its endowment to maintain its purchasing power if projected growth rates are achieved. Additional real growth will be provided through new gifts and any excess investment return. The payout rate is approved annually by the Board of Trustees as part of the budget process.

### (8) 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, 2023 (in thousands):

	Investments Measured at NAV <sup>(1)</sup>	Fair Value Hierarchy			Total Fair Value
		Level 1	Level 2	Level 3	
<b>FINANCIAL ASSETS:</b>					
Short-term investments and cash equivalents	\$ –	630,459	161,798	–	792,257
Public equity	2,923,078	697,275	4,922	3	3,625,278
Absolute return/fixed income	909,030	451,267	686,107	–	2,046,404
Private equity/venture capital	3,642,905	–	–	24,611	3,667,516
Real assets	908,907	199	1,500	1,194	911,800
Derivative instruments	–	1,020	49,273	–	50,293
<b>Total investments at fair value</b>	<b>8,383,920</b>	<b>1,780,220</b>	<b>903,600</b>	<b>25,808</b>	<b>11,093,548</b>
Interests in perpetual funds held by others	–	–	–	1,716,576	1,716,576
<b>Total assets at fair value</b>	<b>8,383,920</b>	<b>1,780,220</b>	<b>903,600</b>	<b>1,742,384</b>	<b>12,810,124</b>
<b>FINANCIAL LIABILITIES:</b>					
Derivative instruments – interest rate swaps	–	–	(39,664)	–	(39,664)
Funds held in trust for others <sup>(2)</sup>	(1,109,200)	–	–	–	(1,109,200)
<b>Total liabilities at fair value</b>	<b>\$ (1,109,200)</b>	<b>–</b>	<b>(39,664)</b>	<b>–</b>	<b>(1,148,864)</b>

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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, 2022 (in thousands):

	Investments Measured at NAV <sup>(1)</sup>	Fair Value Hierarchy			Total Fair Value
		Level 1	Level 2	Level 3	
<b>FINANCIAL ASSETS:</b>					
Short-term investments and cash equivalents	\$ –	169,462	328,685	–	498,147
Public equity	3,204,693	499,380	37,730	3	3,741,806
Absolute return/fixed income	760,751	550,815	362,160	–	1,673,726
Private equity/venture capital	3,684,239	–	–	41,993	3,726,232
Real assets	950,298	186	1,500	1,186	953,170
Derivative instruments	–	(1)	11,695	–	11,694
<b>Total investments at fair value</b>	<b>8,599,981</b>	<b>1,219,842</b>	<b>741,770</b>	<b>43,182</b>	<b>10,604,775</b>
Interests in perpetual funds held by others	–	–	–	1,682,142	1,682,142
<b>Total assets at fair value</b>	<b>8,599,981</b>	<b>1,219,842</b>	<b>741,770</b>	<b>1,725,324</b>	<b>12,286,917</b>
<b>FINANCIAL LIABILITIES:</b>					
Derivative instruments – interest rate swaps	–	–	(87,266)	–	(87,266)
Funds held in trust for others <sup>(2)</sup>	(1,121,578)	–	–	–	(1,121,578)
<b>Total liabilities at fair value</b>	<b>\$ (1,121,578)</b>	<b>–</b>	<b>(87,266)</b>	<b>–</b>	<b>(1,208,844)</b>

<sup>(1)</sup> 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 accompanying consolidated statements of financial position.

<sup>(2)</sup> Emory uses net asset value of units held in endowment pool as an estimate for fair value.

The following tables present a summary of the University's activity for investments categorized as Level 3 for the years ended August 31, 2023 and 2022 (in thousands):

	2023			2022		
	Purchases	Sales	Transfers out <sup>(1)</sup>	Purchases	Sales	Transfers out <sup>(1)</sup>
Private equity/venture capital	\$ 6,275	(559)	–	\$ 57,698	(4,290)	–
Real assets	8	(43)	–	10	–	–
<b>Total Investments</b>	<b>6,283</b>	<b>(602)</b>	<b>–</b>	<b>57,708</b>	<b>(4,290)</b>	<b>–</b>
Interests in perpetual funds held by others	17,500	–	(5,984)	20,000	–	(140,833)
<b>Total assets</b>	<b>\$ 23,783</b>	<b>(602)</b>	<b>(5,984)</b>	<b>\$ 77,708</b>	<b>(4,290)</b>	<b>(140,833)</b>

<sup>(1)</sup> Transfers of interests in perpetual funds held by others is due to funds released from operations.

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**(9) 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):

<b>2023</b>	<b>Notional Amount</b> <sup>(1)</sup>	<b>Asset Fair Value</b>	<b>Liability Fair Value</b>	<b>Total Earnings</b> <sup>(2)</sup>
Foreign exchange contracts	\$ 145,367	73,194	(72,173)	824
Equity contracts <sup>(3)</sup>	345,670	54,448	(5,176)	27,334
<b>Total</b> <sup>(4)</sup>	<b>\$ 491,037</b>	<b>127,642</b>	<b>(77,349)</b>	<b>28,158</b>

  

<b>2022</b>	<b>Notional Amount</b> <sup>(1)</sup>	<b>Asset Fair Value</b>	<b>Liability Fair Value</b>	<b>Total Earnings</b> <sup>(2)</sup>
Foreign exchange contracts	\$ 935	467	(468)	(69,542)
Equity contracts <sup>(3)</sup>	452,835	29,835	(18,140)	17,980
<b>Total</b> <sup>(4)</sup>	<b>\$ 453,770</b>	<b>30,302</b>	<b>(18,608)</b>	<b>(51,562)</b>

<sup>(1)</sup> The notional amount is representative of the absolute value of the open contracts as of August 31, 2023 and 2022, except as otherwise discussed below in (3).

<sup>(2)</sup> Gains and losses on derivative instruments incurred during the fiscal year are included in the accompanying consolidated statements of activities in investment return in nonoperating activities.

<sup>(3)</sup> The notional value for options is presented on a net delta-adjusted basis.

<sup>(4)</sup> Derivatives are held primarily with 11 counterparties. Cash collateral of \$0.7 million and \$18.4 million is pledged as of August 31, 2023 and 2022, respectively.

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**(b) Debt**

Historically, 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. Since the inception of the interest rate swap agreements, the debt portfolio has changed to incorporate fixed rate debt not associated with derivatives. 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. As of August 31, 2023, the University's long-term debt ratings exceeded these benchmarks.

At August 31, 2023, 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 3.2% to 3.6% in exchange for variable rate payments from the counterparties based on a percentage of the three-month

LIBOR. In adherence to the International Swaps and Derivatives Association (ISDA) 2020 Interbank Offered Rate (IBOR) Fallback Protocol, on July 1, 2023 the variable rate payments changed from being based on a percentage of three-month LIBOR to being based on a percentage of Term Secured Overnight Financing Rate (SOFR) plus a spread.

Net settlement transactions related to the agreements described above resulted in interest expense totaling \$1.0 million and \$9.7 million and, interest expenses related to nonintegrated agreements, reflected as nonoperating loss, of \$0.0 million and \$8.9 million during 2023 and 2022, respectively. During fiscal year 2022 the University entered into and subsequently terminated an interest rate lock agreement which resulted in a favorable termination settlement payment of approximately \$39.0 million. The realized gain on the termination payment received was recorded as a change in the fair value of derivative instruments within non-operating activities, net on the accompanying consolidated statements of activities. The fair value of each exchange agreement is estimated based on pricing models that utilize significant observable inputs, such as relevant current interest rates, that reflect assumptions on the amount the University would receive or pay to terminate the agreement at the reporting date. As such, the University's exchange agreements are categorized as Level 2 in the fair value hierarchy.

The following table summarizes the debt-related derivative instruments as of and for the years ended August 31 (in thousands):

Interest Rate Swaps			2023		2022	
Inception	Maturity	Notional Amount <sup>(1)</sup>	Liability Fair Value	Unrealized Gain	Liability Fair Value	Unrealized Gain
August 4, 2005	September 1, 2035	\$ 125,000	(4,981)	8,022	\$ (13,003)	21,359
August 25, 2005	September 1, 2035	40,000	(1,788)	2,679	(4,467)	7,090
December 1, 2007	September 1, 2035	75,000	(5,441)	5,285	(10,726)	13,906
May 1, 2008	September 1, 2038	75,000	(7,312)	6,190	(13,502)	15,864
December 1, 2008	December 1, 2042	100,000	(7,264)	9,460	(16,724)	23,426
December 1, 2009	September 1, 2035	75,000	(5,681)	5,312	(10,993)	13,964
June 23, 2015	September 1, 2035	125,000	(5,409)	7,969	(13,378)	21,205
June 23, 2015	September 1, 2035	40,000	(1,788)	2,685	(4,473)	7,084
<b>Total</b>		<b>\$ 655,000</b>	<b>(39,664)</b>	<b>47,602</b>	<b>\$ (87,266)</b>	<b>123,898</b>

<sup>(1)</sup> The notional amount is the predetermined dollar amount on which the exchanged interest payments are based.

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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.

### (10) Property and Equipment, Net

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

	2023	2022
Land and improvements	\$ 252,264	\$ 247,868
Buildings and improvements	4,979,437	4,203,949
Equipment	3,509,917	3,112,204
Finance lease ROU assets (note 11)	24,926	22,190
Library and museum assets	555,924	529,413
Construction in progress	503,778	1,083,361
	9,826,246	9,198,985
Less: accumulated depreciation	(5,132,809)	(4,792,917)
Less: accumulated amortization of finance leases	(11,337)	(9,102)
<b>Total property, plant, and equipment, net</b>	<b>\$ 4,682,100</b>	<b>\$ 4,396,966</b>

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 5.0% and a discount rate of 4.25%.

The following table summarizes the ARO activity for the year ended August 31 (in thousands):

	2023	2022
ARO liability at beginning of year	\$ 89,602	\$ 85,833
Accretion expense	3,918	3,769
<b>ARO liability at end of year</b>	<b>\$ 93,520</b>	<b>\$ 89,602</b>

### (11) 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 except for leases with an initial term less than 12 months for which the University made the short-term election are included in operating lease right-of-use assets and operating lease liabilities in the accompanying consolidated statements of financial position. Finance leases are included in property, plant, and equipment, net, and finance lease liabilities in the accompanying consolidated statements of financial position.

Operating lease liabilities represent the remaining fixed lease payments discounted to present value, while the right-of-use (ROU) assets include any lease payments made, lease incentives received, and are amortized over the term of the lease. Renewal options are excluded from the calculation of lease liabilities unless it is reasonably assured that the renewal option will be exercised. Lease costs associated with operating lease 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 nonlease components being combined, and accounted for, as a

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single lease component and 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):

	2023	2022
Finance lease cost	\$ 2,917	\$ 2,131
Amortization of ROU assets	2,235	1,493
Interest on lease liabilities	682	638
Operating lease cost	42,056	39,835
Short-term lease cost	20,203	22,282
<b>Total lease expense</b>	<b>\$ 65,176</b>	<b>\$ 64,248</b>

Aggregate future payments under noncancelable operating and finance leases as of August 31, 2023 are as follows (in thousands):

	Operating Leases	Finance Leases
2024	40,815	1,313
2025	34,525	1,070
2026	28,338	1,044
2027	24,180	1,042
2028	20,117	1,044
Thereafter	118,070	19,392
Total lease payments	266,045	24,905
Less: amounts representing interest	(27,016)	(7,527)
<b>Total obligation</b>	<b>\$ 239,029</b>	<b>17,378</b>

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

	2023	2022
<b>Other information</b>		
Cash paid for amounts included in the measurement of lease liabilities		
Operating cash flows from operating leases	\$ 38,357	\$ 40,497
Operating cash flows from finance leases	2,235	1,494
Financing cash flows from finance leases	1,715	1,041
Right-of-use assets obtained in exchange for new lease obligations		
Operating leases	10,284	109,242
Finance leases	2,736	-
Weighted-average remaining lease term -- finance lease	20 years	22 years
Weighted-average remaining lease term -- operating lease	10 years	8 years
Weighted-average discount rate -- finance lease	3.90%	3.79%
Weighted-average discount rate -- operating lease	2.25%	2.10%

Emory is the lessor in a long-term noncancelable operating sublease for space to serve as an expanded point of entry for imaging and surgical cases for Emory Healthcare at its Executive Park property. The lease agreement's underlying asset will continue to be classified as the original lessor's fixed asset.

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**(12) 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	
			2023	2022
Tax-exempt, fixed-rate revenue bonds:				
2023 Series A	5.00%	September 1, 2033	\$ 142,500	\$ –
2023 Series B	5.00	September 1, 2033	234,750	–
2022 Series A	5.00	September 1, 2032	212,055	212,055
2020 Series B	4.63	September 1, 2041	486,470	486,470
2019 Series A	4.96	September 1, 2039	194,625	201,790
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	4.17	October 1, 2043	189,915	192,905
2013 Series A	5.00	October 1, 2043	177,850	178,335
<b>Total tax-exempt, fixed-rate revenue bonds</b>			<b>1,807,920</b>	<b>1,441,310</b>
Tax-exempt, variable-rate revenue bonds:				
2022 Series B	2.92	September 1, 2052	110,380	110,380
<b>Total tax-exempt, variable-rate revenue bonds</b>			<b>110,380</b>	<b>110,380</b>
Taxable, fixed-rate revenue bonds:				
2020 Series A	2.41	September 1, 2050	943,750	943,750
1994 Series C	8.00	October 1, 2024	1,590	2,295
<b>Total taxable, fixed-rate revenue bonds</b>			<b>945,340</b>	<b>946,045</b>
Taxable, variable-rate revenue bonds:				
2022 Series C-1 <sup>(1)</sup>	4.75	September 1, 2052	110,450	110,450
2022 Series C-2 <sup>(1)</sup>	4.70	September 1, 2052	110,445	110,445
<b>Total taxable, variable-rate revenue bonds</b>			<b>220,895</b>	<b>220,895</b>
Unamortized bond premiums			269,923	238,788
Bond issuance costs			(11,177)	(9,972)
<b>Total bonds and notes payable</b>			<b>\$ 3,343,281</b>	<b>\$ 2,947,446</b>

<sup>(1)</sup> Average reset rates taken from Electronic Municipal Market Access (EMMA), plus credit facility and remarketing fees

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The University incurred interest expenses of \$94.9 million and \$76.2 million in 2023 and 2022, respectively, net of capitalized interest of \$8.7 million and \$7.6 million in 2023 and 2022, respectively. During 2023, the average interest rate on the University's tax-exempt variable demand bonds, including fees, was 2.92% and the average interest rate on taxable variable bonds, including fees, was 4.73%. Related indices for this period were 2.88% for tax-exempt debt Securities Industry and Financial Markets Association Index (SIFMA), and 4.35% for taxable debt.

As of August 31, 2023 the aggregate annual maturities of bonds and notes payable for the next five years and thereafter are as follows (in thousands):

	<b>2023</b>
<b>PAYABLE IN FISCAL YEAR:</b>	
2024	\$ 11,450
2025	9,990
2026	290,610
2027	11,825
2028	12,185
Thereafter	2,748,475
	<b>3,084,535</b>
Unamortized net premium	269,923
Unamortized net bond issuance costs	(11,177)
	<b>\$ 3,343,281</b>

In June 2023, the University issued \$142.5 million in par value of 2023 Series A bonds and received \$163.0 million in proceeds from the issuance. Additionally, in August 2023, the University issued the 2023 Series B bond under a private placement,

receiving proceeds of \$234.8 million. Under the terms of the bond agreement, in March 2024, the bond will be converted to a public issuance.

The 2008 taxable Commercial Paper program of \$350.0 million had an outstanding balance of \$0.0 million, as of August 31, 2023 and 2022 under this program. In December 2022, the University issued \$225.0 million of commercial paper under this program, which has been repaid in full as of August 31, 2023.

The University has three credit facilities to enable the University to purchase tendered variable rate debt in the event of a failed remarketing. It has a direct-pay letter of credit supporting the 2022 C-1 bonds totaling \$110.5 million, a standby bond purchase agreement supporting 2022 C-2 bonds totaling \$110.5 million, and a revolving credit agreement supporting any self-liquidity debt totaling \$175.0 million. These credit facilities are committed for the sole purpose of supporting these debt instruments and cannot be used for operating needs of the University. There were no draws against any of these facilities in 2023 or 2022.

The University has a syndicated line of credit of \$750.0 million that expires in April 2026. There is no outstanding balance as of August 31, 2023, and 2022. In November 2023, the University borrowed \$100.0 million against the line of credit.

The University has a letter of credit with a commercial bank totaling \$1.1 million. There were no outstanding balances as of August 31, 2023 or 2022. The letter of credit agreement expires in March 2024.

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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**(13) Net Assets**

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

	2023			2022		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
Emory undesignated funds	\$ 2,392,517	–	2,392,517	\$ 1,948,545	–	1,948,545
Endowment funds	2,367,757	5,126,203	7,493,960	2,205,380	5,105,457	7,310,837
Investment in plant	1,181,279	–	1,181,279	1,431,506	–	1,431,506
Interest in perpetual funds held by others	–	1,716,576	1,716,576	–	1,682,142	1,682,142
Contributions receivable, net	–	178,474	178,474	–	181,811	181,811
Annuity and other split-interest agreements	–	10,917	10,917	–	9,598	9,598
Capital maintenance, infrastructure, and other donor purposes	–	59,858	59,858	–	541,288	541,288
	<b>\$ 5,941,553</b>	<b>7,092,028</b>	<b>13,033,581</b>	<b>\$ 5,585,431</b>	<b>7,520,296</b>	<b>13,105,727</b>

**(14) 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. Employer contributions cliff vest after three years of service.

Emory Healthcare sponsors a retirement plan, covering most full-time employees, under which annuities are purchased with contributions made by Emory Healthcare. Benefits to eligible employees were based on a formula defined in the plan. Benefits are paid as a monthly annuity at age 65 or an eligible employee can elect a reduced benefit as early as age 55. The benefits are vested only to the extent of the annuities purchased. Benefits were frozen as of 12/31/2011. Emory Healthcare also has a defined-contribution plan under the Code, Section 403(b), covering eligible employees. Emory Healthcare contributes an amount equal to 2% of each eligible employee's compensation to the plan as well as a supplemental contribution of up to 5% based on a 1 to 1 match of employee contributions of up to 4% for eligible employees with less than 10 years of service and 5% if 10 or more years of service. Employer contributions cliff vest after three years of service.

TEC sponsors a defined-contribution plan under the Code, Section 403(b), The Emory Clinic, Inc. Retirement Savings Plan covering eligible employees. TEC 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. Employer contributions cliff vest after three years of service.

Retirement expenses for these plans totaled \$204.7 million and \$187.0 million during 2023 and 2022, 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, 2023 and 2022, respectively, the University held assets of \$220.1 million and \$192.7 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 \$220.1 million and \$192.7 million as of August 31, 2023 and 2022, respectively, are included in accrued liabilities for benefit obligations and professional liabilities and considered Level 2 in the fair value hierarchy.

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**(15) 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.

On December 31, 2022, Emory Healthcare split the Plan into two separate plans. All participants with a lump sum value of less than \$5,000 at December 31, 2022 remained in the original plan and were offered to receive the present value of their pension benefit in a lump sum. The lump sum payouts reduced both the projected benefit obligation and plan assets by \$1.5 million. All other participants and beneficiaries were transferred to the new plan (Plan 2). The total amount of projected benefit obligation and the original plan assets that were transferred to Plan 2 were \$327.3 million and \$281.7 million, respectively. Effective May 1, 2023, Emory Healthcare terminated the original plan. As a result of the termination, a one-time settlement charge of \$0.4 million is reflected in other nonoperating activities in the accompanying consolidated statements of activities as of August 31, 2023. No changes were made to the plan benefits.

The Plan’s investment objectives related to its defined benefit plan 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 Plan’s investment policy framework. Asset allocation strategies and investment management structure are designed to meet the Plan’s investment objectives.

The Plan’s expected long-term rate of return on assets is determined by reviewing the historical return of each asset category comprising the Plan’s target asset allocation.

The 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.

The SJHS Pension Plan’s expected long-term rate of return on assets is determined by reviewing the historical return of each asset category comprising the plan’s target asset allocation. The accumulated benefit obligations at August 31, 2023 and 2022 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):

	2023		2022	
	Emory Healthcare	SJHS	Emory Healthcare	SJHS
Projected benefit obligation, beginning of year	\$ 329,276	134,574	\$ 432,841	176,584
Interest cost	15,337	6,328	9,884	4,634
Actuarial (gain) loss	(26,874)	(10,119)	(102,676)	(39,597)
Plan combinations	–	–	–	–
Plan settlements	(1,467)	–	–	–
Benefits paid	(11,952)	(7,305)	(10,773)	(7,047)
<b>Projected benefit obligation, end of year</b>	<b>\$ 304,320</b>	<b>123,478</b>	<b>\$ 329,276</b>	<b>134,574</b>

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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):

	2023		2022	
	Emory Healthcare	SJHS	Emory Healthcare	SJHS
Fair Value of plan assets, beginning of year	\$ 283,952	128,194	\$ 369,401	163,431
Actual return on plan assets	(5,395)	2,232	(74,676)	(32,086)
Employer contributions	–	1,812	–	3,896
Plan combinations	–	–	–	–
Plan settlements	(1,467)	–	–	–
Benefits paid	(11,952)	(7,305)	(10,773)	(7,047)
<b>Fair value of plan assets, end of year</b>	<b>\$ 265,138</b>	<b>124,933</b>	<b>\$ 283,952</b>	<b>128,194</b>
<b>Funded status</b> - accrued pension cost recognized in the consolidated statements of financial position	\$ (39,182)	1,454	\$ (45,324)	(6,381)

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

	2023		2022	
	Emory Healthcare	SJHS	Emory Healthcare	SJHS
Interest cost	\$ 15,337	6,328	\$ 9,884	4,634
Expected return on assets	(15,595)	(6,514)	(13,928)	(6,469)
Amortization of prior service cost	–	(438)	–	(438)
Settlement loss recognized	449	–	–	–
Amortization of net loss	213	2,092	3,342	2,035
Recognized actuarial loss	–	–	–	–
<b>Net periodic pension cost</b>	<b>\$ 404</b>	<b>1,468</b>	<b>\$ (702)</b>	<b>(238)</b>

Net periodic pension costs are recognized as employees render the services necessary to earn the pension benefits.

Weighted average assumptions used to determine benefit obligations in the accompanying consolidated statements of financial position as of August 31 are as follows:

	2023		2022	
	Emory Healthcare	SJHS	Emory Healthcare	SJHS
Discount rate	5.56%	5.55%	4.84%	4.84%
Expected long-term rate of return on plan assets	4.95	5.20	4.40	4.00

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

	2023		2022	
	Emory Healthcare	SJHS	Emory Healthcare	SJHS
Discount rate	4.84%	4.84%	2.73%	2.68%
Expected long-term rate of return on plan assets	4.95	5.20	4.40	4.00

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

	2023							
	Emory		Total	Fair Value Hierarchy			Total Fair Value	Target Allocation <sup>(1)</sup>
	Healthcare	SJHS		Level 1	Level 2	NAV		
INVESTMENTS:								
Short-term investments and cash equivalents	\$ 20,491	4,854	25,345	25,345	–	–	25,345	—%
Public equity	77,134	16,739	93,873	4,327	76,881	12,665	93,873	64
Absolute return	13,963	–	13,963	–	–	13,963	13,963	4
Private equity/venture capital	12,568	–	12,568	–	–	12,568	12,568	2
Fixed income	140,982	103,340	244,322	–	219,755	24,567	244,322	30
<b>Total investments</b>	<b>\$ 265,138</b>	<b>124,933</b>	<b>390,071</b>	<b>29,672</b>	<b>296,636</b>	<b>63,763</b>	<b>390,071</b>	<b>100%</b>

	2022							
	Emory		Total	Fair Value Hierarchy			Total Fair Value	Target Allocation <sup>(1)</sup>
	Healthcare	SJHS		Level 1	Level 2	NAV		
INVESTMENTS:								
Short-term investments and cash equivalents	\$ 3,942	6,141	10,083	8,343	–	1,740	10,083	—%
Public equity	89,406	34,298	123,704	10,602	75,510	37,592	123,704	64
Absolute return	15,850	–	15,850	–	–	15,850	15,850	4
Private equity/venture capital	9,829	–	9,829	–	–	9,829	9,829	2
Fixed income	164,925	87,755	252,680	6,180	239,194	7,306	252,680	30
<b>Total investments</b>	<b>\$ 283,952</b>	<b>128,194</b>	<b>412,146</b>	<b>25,125</b>	<b>314,704</b>	<b>72,317</b>	<b>412,146</b>	<b>100%</b>

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

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**Cash Flows**

Emory Healthcare expects to contribute \$0.0 million to the Emory Healthcare Pension Plan, and \$0.6 million to the SJHS Pension Plan during fiscal year 2024.

**Expected Future Benefit Payments**

Emory Healthcare annual future benefit payments, excluding lump-sum settlements, are expected to range from \$14.5 million to \$19.3 million for the next five years. SJHS Pension Plan annual future benefit payments, excluding lump-sum settlements, are expected to range from \$7.9 million to \$8.9 million for the next five years.

**Other Items**

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

**(16) 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):

	2023			2022	
	Emory University	Emory Healthcare	Total	Total	
APBO, beginning of year	\$ 97,315	53,846	151,161	\$	215,093
Service cost	805	230	1,035		2,540
Interest cost	4,489	2,480	6,969		4,850
Actuarial gains	(4,960)	(2,609)	(7,569)		(63,990)
Benefits paid	(4,776)	(2,169)	(6,945)		(7,332)
<b>APBO, end of year</b>	<b>\$ 92,873</b>	<b>51,778</b>	<b>144,651</b>	<b>\$</b>	<b>151,161</b>

The discount rate to determine APBO as of August 31, 2023 and 2022 was 5.6% and 4.8%, respectively.

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):

	2023			2022	
	Emory University	Emory Healthcare	Total	Total	
Fair value of plan assets, beginning of year	\$ 84,437	16,697	101,134	\$	117,175
Actual return on plan assets	5,469	1,038	6,507		(16,041)
Benefits paid from plan assets	–	(2,169)	(2,169)		–
<b>Fair value of plan assets, end of year</b>	<b>\$ 89,906</b>	<b>15,566</b>	<b>105,472</b>	<b>\$</b>	<b>101,134</b>
<b>Funded status</b> – accrued postretirement benefit cost recognized in the consolidated statements of financial position	<b>\$ (2,967)</b>	<b>(36,212)</b>	<b>(39,179)</b>	<b>\$</b>	<b>(50,027)</b>

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

	2023			2022	
	Emory University	Emory Healthcare	Total	Total	
Service cost of benefits earned	\$ 805	230	1,035	\$	2,540
Interest cost on APBO	4,489	2,480	6,969		4,850
Expected return on plan assets	(5,911)	(1,069)	(6,980)		(6,855)
Recognized net actuarial loss	1,307	432	1,739		5,546
<b>Net periodic postretirement benefit cost</b>	<b>\$ 690</b>	<b>2,073</b>	<b>2,763</b>	<b>\$</b>	<b>6,081</b>

Discount rate and expected return on plan assets used to determine net periodic postretirement benefit cost for the years ended August 31, 2023 and 2022 was 4.8% and 2.7%, respectively, and 7.0% and 5.9%, respectively.

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

	2023			2022	
	Emory University	Emory Healthcare	Total	Total	
Net unrecognized actuarial loss	\$ 22,010	5,054	27,064	\$	35,925
Prior service cost	–	–	–		(26)
<b>Total</b>	<b>\$ 22,010</b>	<b>5,054</b>	<b>27,064</b>	<b>\$</b>	<b>35,899</b>

In fiscal year 2024, net unrecognized actuarial losses of \$1.0 million for Emory University and \$0.0 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):

2023					
	Total Fair Value	Fair Value Hierarchy		NAV	Target
		Level 1	Level 2		Allocation <sup>(1)</sup>
Fixed income	\$ 27,923	10,148	16,775	1,000	29%
Public equity	60,887	–	47,370	13,517	56
Absolute return	10,753	5,047	–	5,706	10
Private equity/venture capital	4,666	–	–	4,666	5
Short-term investment and cash equivalent	1,243	1,243	–	–	–
<b>Total investments</b>	<b>\$ 105,472</b>	<b>16,438</b>	<b>64,145</b>	<b>24,889</b>	<b>100%</b>

  

2022					
	Total Fair Value	Fair Value Hierarchy		NAV	Target
		Level 1	Level 2		Allocation <sup>(1)</sup>
Fixed income	\$ 22,602	13,997	7,680	925	15%
Public equity	63,126	6,650	36,597	19,879	70
Absolute return	11,658	5,985	–	5,673	10
Private equity/venture capital	3,621	–	–	3,621	5
Short-term investment and cash equivalent	127	127	–	–	–
<b>Total investments</b>	<b>\$ 101,134</b>	<b>26,759</b>	<b>44,277</b>	<b>30,098</b>	<b>100%</b>

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

**Cash Flows**

Emory University and Emory Healthcare expect to contribute \$5.0 million and \$0.0 million, respectively, to the postretirement benefit plan during fiscal year 2024.

**Expected Future Benefit Payments**

Annual future benefit payments are expected to range from \$5.0 million to \$5.8 million for Emory University and from \$3.0 million to \$3.4 million for Emory Healthcare for the next five years.

**(17) Functional Expenses**

The accompanying consolidated statements of activities present expenses by natural classification. The University also summarizes expenses by functional classification, in accordance with its mission. The University’s primary program services are instruction, research, public service, and the delivery of healthcare and medical services. Expenses for academic support, institutional support, and independent operations/auxiliary enterprises are generally incurred in support of these primary program activities, with academic support being related to student financial aid. Capital and plant expenditures, costs for operation and maintenance of plant, interest on indebtedness, and depreciation and amortization are allocated using a variety of cost allocation techniques, such as square footage and time and effort.

**EMORY UNIVERSITY**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

AUGUST 31, 2023 AND 2022

The accompanying 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):

**2023**

		<b>Instruction</b>	<b>Research</b>	<b>Academic Support and Scholarship and Fellowship</b>	<b>Institutional Support</b>	<b>Public Service</b>	<b>*Healthcare and Medical Services</b>	<b>Independent Operations and Auxiliary</b>	<b>Total</b>
Salaries	\$	346,496	340,719	111,937	186,237	66,583	3,143,794	117,971	4,313,737
Fringe benefits		81,888	91,128	28,103	61,870	17,602	630,693	24,583	935,867
Student financial aid		–	–	22,604	–	–	–	–	22,604
Other operating expenses		79,659	296,261	76,991	46,429	50,927	2,256,311	39,519	2,846,097
Interest on indebtedness		7,833	12,468	4,979	2,514	1,970	41,824	21,308	92,896
Depreciation and amortization		34,629	57,969	20,906	29,969	9,532	188,881	17,534	359,420
<b>Total expenses</b>	<b>\$</b>	<b>550,505</b>	<b>798,545</b>	<b>265,520</b>	<b>327,019</b>	<b>146,614</b>	<b>6,261,503</b>	<b>220,915</b>	<b>8,570,621</b>

\* Healthcare and Medical Services – The portion of patient care services related to Emory Healthcare expense is \$6.0 billion. Healthcare administrative costs are \$720.8 million, included therein.

**2022**

		<b>Instruction</b>	<b>Research</b>	<b>Academic Support and Scholarship and Fellowship</b>	<b>Institutional Support</b>	<b>Public Service</b>	<b>*Healthcare and Medical Services</b>	<b>Independent Operations and Auxiliary</b>	<b>Total</b>
Salaries	\$	322,298	298,911	101,095	164,625	63,588	3,079,183	108,497	4,138,197
Fringe benefits		81,560	79,711	27,199	50,305	17,212	589,987	32,908	878,882
Student financial aid		–	–	28,166	–	–	–	–	28,166
Other operating expenses		72,688	248,567	66,232	34,326	48,432	2,048,011	22,979	2,541,235
Interest on indebtedness		6,144	9,780	3,907	1,972	1,544	36,146	16,685	76,178
Depreciation and amortization		30,780	51,527	18,582	26,637	8,472	165,349	18,367	319,714
<b>Total expenses</b>	<b>\$</b>	<b>513,470</b>	<b>688,496</b>	<b>245,181</b>	<b>277,865</b>	<b>139,248</b>	<b>5,918,676</b>	<b>199,436</b>	<b>7,982,372</b>

\* Healthcare and Medical Services – The portion of patient care services related to Emory Healthcare expense is \$5.7 billion. Healthcare administrative costs are \$549.0 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. Fundraising costs were approximately \$56.2 million and \$46.7 million in 2023 and 2022, respectively.

**(18) Medical Professional and General Liability Insurance Coverage**

CCIC, Emory Healthcare’s wholly owned offshore captive insurer, provides claims-made primary medical professional and general liability coverage for the University, the Hospitals,



# EMORY UNIVERSITY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2023 AND 2022

Emory Clinic, Emory Specialty Associates, and Wesley Woods Center.

As of August 31, 2023 and 2022, the University has recorded an accrual for estimated losses associated with all retained CCIC risks of approximately \$306.0 million (discounted at 2.5%) and \$274.4 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 \$115.0 million per claim and in the aggregate.

The estimated liability for professional and general liability claims will be significantly affected if current and future claims differ from historical trends. While the University monitors reported claims closely and considers potential outcomes as estimated by its actuaries when determining its professional and general liability accruals, the complexity of the claims, the extended period of time to settle the claims, and the wide range of potential outcomes complicate the estimation. The University's management believes adequate provision has been made for the related risk.

### **(19) Related-Party Transactions**

The Carter Center, Inc. (CCI) is a nonprofit organization founded by former U.S. President Jimmy Carter and Rosalynn Carter, which sponsors various domestic and international programs. The Board of Trustees of CCI comprises 16 to 28 members, including its founders, and others as elected half by the University, including the University's president, and half by the Carter Center class trustees. The University's Board of Trustees has the authority to approve amendments to CCI's articles of incorporation and bylaws. Funds held in trust for others include \$1.042 billion and \$1.048 billion, representing CCI's investment in the University's long-term investment portfolio as of August 31, 2023 and 2022, respectively. CCI is permitted partial withdrawals of up to 10% per year (inclusive of regular spending payouts), with 30 days' written notice prior to a calendar quarter or fiscal year end. A full withdrawal request by CCI requires at least one year's written notice and is subject to a multi-year distribution schedule in line with the duration of the long-term investment portfolio, as agreed upon by both CCI and the University.

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 the faculty members in salaries, fringe benefits, professional fees and purchased services, and other operating expenses in the accompanying consolidated statements of activities.

### **(20) Commitments and Contingencies**

#### **Purchase Commitments**

Emory University and Emory Healthcare are in the process of constructing, renovating, and equipping certain facilities for which the outstanding commitments at August 31, 2023 totaled \$153.3 million and \$126.2 million, respectively.

#### **Federal and State Regulatory Matters**

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 have a material effect on the University's consolidated financial statements.

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 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 accompanying consolidated statements of financial position.

# EMORY UNIVERSITY

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

AUGUST 31, 2023 AND 2022

### Other Legal Matters

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. The University also has a comprehensive program of primary and excess insurance.

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. On March 25, 2022, CHE Trinity Health filed a complaint against Emory Healthcare in the Superior Court of Fulton County, Georgia, alleging breach of contract relating to a potential sale of CHE Trinity Health's 49% membership interest in the JOC. In September 2023, the Superior Court of Fulton, County, Georgia granted Summary Judgment in favor of Emory Healthcare and ruled that the Memorandum of Understanding dictating the valuation process and purchase process is an unenforceable agreement. In October 2023, CHE Trinity Health filed an appeal of the ruling with the Georgia Court of Appeals. In the event Emory Healthcare closes the purchase of CHE Trinity's membership interest in the JOC, Emory Healthcare has sufficient sources of available liquidity to consummate the transaction.

The University is a defendant along with sixteen other universities in a putative class action lawsuit, *Carbone, et al. v. Brown University, et al.*, where the plaintiffs allege antitrust violations related to the award of need-based financial aid. The case is in the United States District Court for the Northern District of Illinois. In September 2023, the University reached a settlement in principle. The amount of the settlement offer has been accrued within accounts payable and accrued liabilities in the accompanying consolidated statements of financial position.

### (21) Subsequent Events

Emory has evaluated subsequent events after the accompanying consolidated statements of financial position date of August 31, 2023 through December 19, 2023, the date the consolidated financial statements were issued. On November 2, 2023, the Centers for Medicare & Medicaid Services (CMS) published the final rule to remedy the Section 340B of the Public Health Service Act acquired drug payment policy for Calendar Years 2018-2022. This rule would remedy the payment rates utilized during Calendar Years 2018-2022 that the United States Supreme Court held were invalid. CMS plans to make a one-time lump sum payment to affected providers for 340B-acquired drugs over the impacted period. Based on the published payment rate, Emory Healthcare expects to receive approximately \$75.2 million from CMS which will be recognized as net patient service revenue within the accompanying consolidated statements of activities for the year ending August 31, 2024. Other than this matter, there are no other items to disclose that would have a material impact on the University's accompanying consolidated statements of financial position.

## **SUPPLEMENTARY INFORMATION**

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

AUGUST 31, 2023 AND 2022 (Dollars in thousands)

	August 31, 2023	August 31, 2022
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 711,916	\$ 1,203,241
Student accounts receivable, net	20,466	14,383
Loans receivable, net	15,143	16,415
Contributions receivable, net	178,701	181,811
Other receivables, net	241,070	236,274
Prepaid expenses, deferred charges, and other assets	160,822	134,885
Investments	10,581,455	10,124,531
Interests in perpetual funds held by others	1,716,576	1,682,142
Operating lease right-of-use assets	78,661	84,205
Property and equipment, net	2,412,140	2,344,142
Due from affiliates	1,293,910	929,681
<b>Total assets</b>	<b>\$ 17,410,860</b>	<b>\$ 16,951,710</b>
<b>LIABILITIES AND NET ASSETS:</b>		
Accounts payable and accrued liabilities	\$ 279,234	\$ 289,720
CARES Act accrued liabilities	-	20,755
Deferred revenue	359,413	340,557
Interest payable	46,338	39,207
Liability for derivative instruments	39,664	87,266
Bonds and notes payable	3,343,281	2,947,446
Accrued liabilities for benefit obligations and professional liabilities	172,313	160,981
Operating lease liabilities	85,000	89,878
Finance lease liabilities	17,378	16,583
Funds held in trust for others	1,109,200	1,121,578
Annuities payable	13,245	13,951
Government advances for federal loan programs	13,834	11,887
Asset retirement obligations	66,273	63,085
<b>Total liabilities</b>	<b>5,545,173</b>	<b>5,202,894</b>
Net assets without donor restrictions	4,803,697	4,260,278
Net assets with donor restrictions	7,061,990	7,488,538
<b>Total net assets</b>	<b>11,865,687</b>	<b>11,748,816</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 17,410,860</b>	<b>\$ 16,951,710</b>

See accompanying independent auditors' report.

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

YEAR ENDED AUGUST 31, 2023 (WITH SUMMARIZED COMPARATIVE INFORMATION FOR AUGUST 31, 2022) (Dollars in thousands)

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total August 31, 2023	Total August 31, 2022
<b>OPERATING REVENUE</b>				
Tuition and fees, net of scholarship allowance	\$ 522,206	-	\$ 522,206	\$ 488,367
Sales and services of auxiliary enterprises, net of scholarship allowance	78,507	-	78,507	75,724
Endowment spending distribution	245,478	-	245,478	215,461
Distribution from perpetual funds	44,830	-	44,830	42,407
Other investment income designated for current operations	87,487	-	87,487	59,878
Gifts and contributions for current use	61,122	8,999	70,121	77,887
Grants and contracts	704,398	-	704,398	632,221
Indirect cost recoveries	213,104	-	213,104	189,208
Medical services	292,244	-	292,244	310,203
Independent operations	19,221	-	19,221	14,276
Other revenue	211,575	-	211,575	379,303
Net assets released from restrictions	20,825	(13,533)	7,292	8,832
<b>Total operating revenue</b>	<b>2,500,997</b>	<b>(4,534)</b>	<b>2,496,463</b>	<b>2,493,767</b>
Operating support from Emory Healthare	83,138	-	83,138	109,366
<b>Total operating revenue and other support</b>	<b>2,584,135</b>	<b>(4,534)</b>	<b>2,579,601</b>	<b>2,603,133</b>
<b>OPERATING EXPENSES</b>				
Salaries	1,438,433	-	1,438,433	1,308,846
Fringe benefits	363,609	-	363,609	342,705
Student financial aid	22,604	-	22,604	28,166
Nonsalary operating expenses:				
Other operating expenses	572,672	-	572,672	490,631
Interest on indebtedness	51,481	-	51,481	40,352
Depreciation and amortization	176,871	-	176,871	159,993
<b>Total operating expenses</b>	<b>2,625,670</b>	<b>-</b>	<b>2,625,670</b>	<b>2,370,693</b>
<b>NET OPERATING ACTIVITIES</b>	<b>(41,535)</b>	<b>(4,534)</b>	<b>(46,069)</b>	<b>232,440</b>
<b>NONOPERATING ACTIVITIES, NET</b>				
Investment return	21,432	(58,136)	(36,704)	(831,647)
Change in undistributed income from perpetual funds held by others	-	22,918	22,918	(45,452)
Gifts and contributions for capital and long-term investment	16,890	119,276	136,166	157,102
Other losses	(698)	-	(698)	(2,283)
Loss on retirement of debt	-	-	-	(441)
Change in fair value of derivative instruments	47,602	-	47,602	163,122
Net periodic benefit cost other than service cost	115	-	115	(186)
Changes in pension and other postretirement obligations	5,825	-	5,825	28,659
Other nonoperating items, net	(1,815)	(3,177)	(4,992)	(61,093)
Net assets released from restrictions	495,603	(502,895)	(7,292)	(8,832)
<b>Total nonoperating activities, net</b>	<b>584,954</b>	<b>(422,014)</b>	<b>162,940</b>	<b>(601,051)</b>
<b>CHANGE IN NET ASSETS</b>	<b>543,419</b>	<b>(426,548)</b>	<b>116,871</b>	<b>(368,611)</b>
<b>BEGINNING NET ASSETS</b>	<b>4,260,278</b>	<b>7,488,538</b>	<b>11,748,816</b>	<b>12,117,427</b>
<b>ENDING NET ASSETS</b>	<b>\$ 4,803,697</b>	<b>7,061,990</b>	<b>\$ 11,865,687</b>	<b>\$ 11,748,816</b>

See accompanying independent auditors' report.

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

YEAR ENDED AUGUST 31, 2023 (Dollars in thousands)

**August 31, 2023**

<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Change in net assets	\$ 116,871
Adjustments to reconcile change in net assets to net cash used in operating activities:	
Contributions and pledge payments restricted for long-term investment and capital projects	(100,414)
Contributions of donated securities	(35,346)
Proceeds from sale of donated securities	3,984
Net realized and unrealized gains on investments	(209,582)
Loss on disposal of property and equipment	699
Change in undistributed income from perpetual funds held by others	(22,918)
Depreciation and amortization	174,636
Amortization of bond premiums and issuance costs	(22,625)
Amortization of right-of-use assets	10,923
Change in pension and other postretirement	(5,135)
Change in fair value of derivative instruments	(47,602)
Change in operating assets:	
Accounts and other receivables, net	(10,879)
Contributions receivable for operations	(6,863)
Prepaid expenses, deferred charges, and other assets	(25,937)
Interests in perpetual funds	5,984
Due to/from affiliates	(364,229)
Change in operating liabilities:	
Accounts payable, accrued liabilities, and interest payable	(3,355)
CARES Act accrued liabilities	(20,755)
Asset retirement obligations	3,188
Accrued liabilities for benefit obligations and professional liabilities	16,467
Lease liabilities, net	(8,248)
Deferred revenue	18,856
<b>Net cash used in operating activities</b>	<b>(532,280)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Disbursements of loans to students	(2,050)
Repayment of loans from students	3,322
Proceeds from sales and maturities of investments	30,200,988
Purchases of investments	(30,417,296)
Purchases of property, plant, and equipment	(242,832)
Decrease in funds held in trust for others	(43,412)
<b>Net cash used in investing activities</b>	<b>\$ (501,280)</b>

(Continued)

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

YEAR ENDED AUGUST 31, 2023 (Dollars in thousands)

**August 31, 2023**

**CASH FLOWS FROM FINANCING ACTIVITIES:**

Contributions and pledge payments restricted for long-term investment and capital projects	\$	92,887
Proceeds from sale of donated securities restricted for long-term investment and capital projects		31,362
Proceeds from bonds payable, including commercial paper		791,751
Principal repayments of bonds payable, including commercial paper		(371,345)
Payments on finance lease obligations		(1,715)
Debt issuance costs		(1,946)
Change in annuities payable		(706)
Change in government advances for federal loan programs		1,947
<b>Net cash provided by financing activities</b>		<b>542,235</b>
Net change in cash, cash equivalents, and restricted cash		(491,325)
Cash, cash equivalents, and restricted cash at beginning of year		1,203,241
<b>Cash, cash equivalents, and restricted cash at end of year</b>	<b>\$</b>	<b>711,916</b>

See accompanying independent auditor's report.

**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 2023, 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 \$59,516,874 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.



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

**Attachment to Fiscal Year 2023 Form 926**

**1. Transferor.**

Emory Healthcare, Inc.

EIN: 58-2137993

1440 Clifton Rd NE WHSCAB 311

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 2023 in the amount of \$59,516,874 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 \$59,516,874 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

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 UPPER GATE 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