



EMORY UNIVERSITY

Consolidated Financial Statements and OMB Circular A-133 Reports and
Related Information

August 31, 2014

(With Independent Auditors' Reports Thereon)

EMORY UNIVERSITY

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

Independent Auditors' Report

The Board of Trustees
Emory University:

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Emory University and subsidiaries (Emory University), which comprise the consolidated statements of financial position as of August 31, 2014 and 2013, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Emory University as of August 31, 2014 and 2013, and the changes in their net assets and their cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information included in Schedules 1 through 3 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2014 on our consideration of Emory University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Emory University's internal control over financial reporting and compliance.

KPMG LLP

December 19, 2014

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
August 31, 2014 and August 31, 2013
(Dollars in thousands)

	August 31, 2014	August 31, 2013
ASSETS:		
Cash and cash equivalents	\$ 557,248	\$ 463,353
Patient accounts receivable, net	342,011	324,297
Student accounts receivable, net	51,220	51,688
Loans receivable, net	28,467	26,722
Contributions receivable, net	135,667	190,992
Other receivables, net	240,351	228,288
Prepaid expenses, deferred charges and other assets	241,942	223,584
Investments	7,031,316	6,201,426
Interests in perpetual funds held by others	1,130,063	1,034,124
Property and equipment, net	2,852,580	2,777,055
Total assets	\$ 12,610,865	\$ 11,521,529
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued liabilities	\$ 416,835	\$ 412,832
Deferred tuition and other revenue	426,661	406,867
Interest payable	29,817	26,470
Annuities payable	17,821	17,701
Bonds, notes and mortgages payable	1,955,399	1,993,007
Liability for derivative instruments	150,495	100,822
Accrued liabilities for benefit obligations and professional liabilities	456,447	401,170
Funds held in trust for others	643,902	531,536
Government advances for federal loan programs	17,802	17,764
Total liabilities	4,115,179	3,908,169
Unrestricted net assets:		
Net assets controlled by Emory	3,506,297	3,193,139
Net assets related to noncontrolling interests	66,580	63,965
Total unrestricted net assets	3,572,877	3,257,104
Temporarily restricted net assets	3,005,261	2,577,773
Permanently restricted net assets	1,917,548	1,778,483
Total net assets	8,495,686	7,613,360
Total liabilities and net assets	\$ 12,610,865	\$ 11,521,529

See accompanying notes to consolidated financial statements.

EMORY UNIVERSITY
CONSOLIDATED STATEMENT OF ACTIVITIES

Year ended August 31, 2014 (with summarized financial information for the year ended 2013)

(Dollars in thousands)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total August 31, 2014	Total August 31, 2013
OPERATING REVENUES:					
Tuition and fees	\$ 592,385	\$ -	\$ -	\$ 592,385	\$ 544,183
Less: Scholarship allowances	(215,434)	-	-	(215,434)	(188,736)
Net tuition and fees	376,951	-	-	376,951	355,447
Endowment spending distribution	157,174	-	-	157,174	157,276
Distribution from perpetual funds	29,979	-	-	29,979	27,600
Other investment income designated for current operations	37,477	-	-	37,477	47,609
Gifts and contributions	50,606	-	-	50,606	50,202
Grants and contracts	365,653	-	-	365,653	379,403
Indirect cost recoveries	110,516	-	-	110,516	118,451
Net patient service revenue	2,549,902	-	-	2,549,902	2,540,856
Medical services	234,855	-	-	234,855	154,285
Sales and services of auxiliary enterprises	68,850	-	-	68,850	66,375
Independent operations	20,543	-	-	20,543	22,136
Other revenue	124,509	-	-	124,509	108,986
Net assets released from restrictions	7,412	(3,764)	-	3,648	-
Total operating revenues	4,134,427	(3,764)	-	4,130,663	4,028,626
OPERATING EXPENSES:					
Salaries and fringe benefits	2,543,034	-	-	2,543,034	2,460,153
Student financial aid	11,297	-	-	11,297	10,118
Other operating expenses	1,256,052	-	-	1,256,052	1,249,339
Interest on indebtedness	78,267	-	-	78,267	72,335
Depreciation	226,052	-	-	226,052	217,148
Total operating expenses	4,114,702	-	-	4,114,702	4,009,093
NET OPERATING REVENUES/(EXPENSES):	19,725	(3,764)	-	15,961	19,533
NONOPERATING ACTIVITIES:					
Investment return in excess of spending distribution for current operations	332,560	389,415	11,635	733,610	222,461
Change in undistributed income from perpetual funds held by others	-	-	95,939	95,939	8,276
Gifts and contributions	5,160	73,250	31,700	110,110	143,520
Net assets released from restrictions	28,305	(31,953)	-	(3,648)	-
Loss on disposal of property and equipment	(4,346)	-	-	(4,346)	(9,527)
Loss on defeasance of debt	-	-	-	-	(942)
Change in fair value of derivative instruments	(49,673)	-	-	(49,673)	116,773
Pension and postretirement benefit plans	(34,092)	-	-	(34,092)	71,548
Other nonoperating items, net	18,134	540	(209)	18,465	40,098
Total nonoperating activities	296,048	431,252	139,065	866,365	592,207
CHANGE IN NET ASSETS	315,773	427,488	139,065	882,326	611,740
Less change in net assets related to noncontrolling interests	2,615	-	-	2,615	2,168
CHANGE IN NET ASSETS CONTROLLED BY EMORY	\$ 313,158	\$ 427,488	\$ 139,065	\$ 879,711	\$ 609,572

See accompanying notes to consolidated financial statements

EMORY UNIVERSITY
CONSOLIDATED STATEMENT OF ACTIVITIES
Year ended August 31, 2013
(Dollars in thousands)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total August 31, 2013</u>
OPERATING REVENUES:				
Tuition and fees	\$ 544,183	\$ -	\$ -	\$ 544,183
Less: Scholarship allowances	(188,736)	-	-	(188,736)
Net tuition and fees	355,447	-	-	355,447
Endowment spending distribution	157,276	-	-	157,276
Distribution from perpetual funds	27,600	-	-	27,600
Other investment income designated for current operations	47,609	-	-	47,609
Gifts and contributions	44,904	5,298	-	50,202
Grants and contracts	379,403	-	-	379,403
Indirect cost recoveries	118,451	-	-	118,451
Net patient service revenue	2,540,856	-	-	2,540,856
Medical services	154,285	-	-	154,285
Sales and services of auxiliary enterprises	66,375	-	-	66,375
Independent operations	22,136	-	-	22,136
Other revenue	108,986	-	-	108,986
Net assets released from restrictions	3,599	(3,599)	-	-
Total operating revenues	4,026,927	1,699	-	4,028,626
OPERATING EXPENSES:				
Salaries and fringe benefits	2,460,153	-	-	2,460,153
Student financial aid	10,118	-	-	10,118
Other operating expenses	1,249,339	-	-	1,249,339
Interest on indebtedness	72,335	-	-	72,335
Depreciation	217,148	-	-	217,148
Total operating expenses	4,009,093	-	-	4,009,093
NET OPERATING REVENUES/(EXPENSES):	17,834	1,699	-	19,533
NONOPERATING ACTIVITIES:				
Investment return in excess of spending distribution for current operations	90,715	83,236	48,510	222,461
Change in undistributed income from perpetual funds held by others	-	-	8,276	8,276
Gifts and contributions	2,476	12,387	128,657	143,520
Net assets released from restrictions	113,758	(113,758)	-	-
Loss on disposal of property and equipment	(9,527)	-	-	(9,527)
Loss on defeasance of debt	(942)	-	-	(942)
Change in fair value of derivative instruments	116,773	-	-	116,773
Pension and postretirement benefit plans	71,548	-	-	71,548
Other nonoperating items, net	(49,996)	69,294	20,800	40,098
Total nonoperating activities	334,805	51,159	206,243	592,207
CHANGE IN NET ASSETS	352,639	52,858	206,243	611,740
Less change in net assets related to noncontrolling interests	2,168	-	-	2,168
CHANGE IN NET ASSETS CONTROLLED BY EMORY	\$ 350,471	\$ 52,858	\$ 206,243	\$ 609,572

See accompanying notes to consolidated financial statements

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended August 31, 2014 and 2013

(Dollars in thousands)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 882,326	\$ 611,740
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net assets acquired in formation of Emory Rehabilitation Hospital	(4,125)	-
Gain on formation of the Emory Rehabilitation Hospital	(949)	-
Capital contributions from noncontrolling interests	(20,550)	(20,179)
Gifts and contributions for endowment and capital projects	(33,850)	(77,683)
Net realized gains on sale of investments	(416,749)	(275,030)
Loss on disposal of property and equipment	4,346	9,527
Interests in perpetual funds held by others	(95,939)	(8,276)
Loss on defeasance of debt	-	942
Depreciation	226,052	217,148
Provision for uncollectible patients accounts receivable	138,148	116,234
Accretion/amortization of bond discounts/premiums	(3,411)	7,058
Net unrealized gains on investments	(531,231)	(106,216)
Actuarial adjustments for retiree pension and benefit plans	24,892	(58,100)
Change in fair value of derivative instruments	49,673	(116,773)
Gifts of securities and other assets	(19,785)	(82,238)
 (Increase) decrease in operating assets, net of effects from formation of Emory Rehabilitation Hospital:		
Accounts and other receivables, net	(167,457)	(136,331)
Contributions receivable for operations	(45,512)	(7,730)
Prepaid expenses, deferred charges and other assets	(13,248)	34,511
 Increase (decrease) in operating liabilities, net of effects from formation of Joint Operating Company:		
Accounts payable, accrued liabilities and interest payable	5,636	(13,454)
Accrued liabilities for benefit obligations and professional liabilities	30,385	2,758
Deferred tuition and other revenue	19,794	17,954
 Net cash provided by operating activities	<u>28,446</u>	<u>115,862</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Disbursements for loans to students	(6,239)	(4,859)
Repayment of loans from students	4,494	4,914
Proceeds from sales and maturities of investments	15,185,014	6,876,493
Purchases of investments	(15,047,139)	(6,927,685)
Cash received in formation of Emory Rehabilitation Hospital	1,083	-
Purchases of property, plant and equipment	(304,098)	(328,487)
Increase in deposits held in custody for others	112,366	54,621
 Net cash used in investing activities	<u>(54,519)</u>	<u>(325,003)</u>

(Continued)

EMORY UNIVERSITY
CONSOLIDATED STATEMENTS OF CASH FLOWS

Years Ended August 31, 2013 and 2012

(Dollars in thousands)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Gifts and contributions for endowment and capital projects	134,687	51,068
Proceeds from bonds and mortgages payable	28,300	398,865
Principal repayments of bonds and mortgages payable	(62,497)	(304,591)
Required posting of collateral	(600)	-
Decrease in annuities payable	120	(351)
Increase (decrease) in government advances for federal loan programs	38	(56)
Bond issuance costs	(630)	(1,844)
Capital contributions from noncontrolling interests	20,550	20,179
	<u>119,968</u>	<u>163,270</u>
Net cash provided by financing activities	119,968	163,270
Net increase (decrease) in cash and cash equivalents	93,895	(45,871)
Cash and cash equivalents at beginning of year	463,353	509,224
Cash and cash equivalents at end of year	\$ 557,248	\$ 463,353
 Supplemental disclosure:		
Cash paid for interest	\$ 79,263	\$ 76,816
Change in accounts payable attributable to property, plant and equipment purchases	1,551	(7,598)
Income taxes paid, net	242	-
Pledge payments received in form of securities and immediately sold	80,000	-

See accompanying notes to consolidated financial statements.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

(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 7,800 undergraduate students and 6,700 graduate and professional students within its nine schools and colleges. Included within the University is the Emory Healthcare system, Emory Medical Care Foundation (EMCF) and Emory Innovations, LLC.

The Emory Healthcare system (the System or Emory Healthcare) consists of Emory Healthcare, Inc. (EHC), Emory University Hospital Midtown (EUHM), Emory University Hospital (EUH), EHCA Johns Creek Hospital, LLC (EJCH), Emory Saint Joseph's Hospital (ESJH), Saint Joseph's Translational Research Institute d/b/a T3 Laboratories (T3), The Emory Clinic, Inc. (TEC), Emory Children's Center, Inc. (ECC), Emory Specialty Associates, LLC (ESA), Emory Specialty Associates – Joint Operating Company (ESA-JOC), Wesley Woods Center of Emory University, Inc. (WWC), Emory Rehabilitation Hospital (ERH) and Clifton Casualty Insurance Company, Ltd. (CCIC). The System is in the process of legally dissolving WWC and expects that process to be completed during fiscal 2015.

The consolidated financial statements include the University and all other entities in which Emory has significant financial interest and control. All significant interentity accounts and transactions have been eliminated in consolidation.

Emory University Hospital, Emory University Hospital Midtown, EHCA Johns Creek Hospital, LLC, Emory Saint Joseph's Hospital, Wesley Woods Geriatric Hospital and Wesley Woods Long-Term Care Hospital are sometimes referred to herein as "the Hospitals."

Effective July 1, 2014, the System contributed certain assets and liabilities to a limited liability company under the name of ES Rehabilitation, LLC (ES Rehab), formed together with Select Medical Corporation (SMC), in exchange for a 51% controlling membership interest in ES Rehab. ES Rehab is also known as Emory Rehabilitation Hospital (ERH).

(2) Summary of Significant Accounting Policies

The following significant accounting policies are used in the preparation of the accompanying consolidated financial statements:

The consolidated financial statements have been prepared on the accrual basis in conformity with U.S. generally accepted accounting principles (GAAP).

Net assets and revenues, gains and losses are classified based on the existence or absence of externally imposed restrictions. Accordingly, net assets of the University are classified and reported as follows:

Unrestricted Net Assets – Net assets that are not subject to donor imposed stipulations. Certain unrestricted net assets are designated for specific purposes or uses under various internal operating and administrative arrangements of the University.

Temporarily Restricted Net Assets – Net assets that are subject to donor imposed stipulations that will be met either by actions of the University and/or the passage of time.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

Permanently Restricted Net Assets – Net assets that are subject to donor imposed restrictions that the University maintains permanently. Generally, the donors of these assets permit the University to use all or part of the income earned and net appreciation on related investments for general or specific purposes.

Revenues are reported as increases in unrestricted net assets unless their use is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of restrictions on net assets (i.e., the 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 between the applicable classes of net assets.

Income and realized and unrealized gains on investments of permanently donor-restricted endowment net assets are reported as follows:

- As increases in permanently restricted net assets if the terms of the gift require that they be added to the principal of a permanent endowment fund.
- As increases in temporarily restricted net assets until appropriated for expenditure by the University and/or donor restrictions are met.

(a) *Cash Equivalents*

Cash equivalents consist primarily of short-term money market mutual funds and treasury bills with original maturities of 90 days or less that are not invested as part of the long-term investment assets. These amounts are carried at cost, which approximates fair value. Cash and cash equivalents that are part of the long-term pool are shown within investments as those funds generally are not used for daily operating purposes.

(b) *Contributions Receivable*

Contributions of assets other than cash are recorded at their estimated fair value at the date of the gift. Contributions to be received after one year, net of an allowance for uncollectible amounts, are discounted to their present value at a risk-adjusted rate. Amortization of discounts is recorded as additional contribution revenue. An allowance for uncollectible contributions receivable is provided based upon management's judgment, considering such factors as prior collection history, type of contribution, relationship with donor, and other relevant factors.

(c) *Loans Receivable, Net*

Emory-funded loans to students are carried at estimated net realizable value. Loans receivable from students under certain governmental loan programs, carried at cost, can only be assigned to the federal government or its designees. In addition to Federal Direct Loans which are not reported in the financial statements, loans to qualified students are funded principally with government advances to Emory under the Perkins, Nursing and Health Professions Student Loan Programs.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

(d) Other Receivables, Net

Other receivables are recorded at net realizable value and include receivables under grants and contracts, medical services provided to other organizations and losses recoverable from reinsurers.

(e) Investments

Investments are reported at fair value.

Investments in securities include both U.S. and non-U.S. equities and fixed income instruments. Fair value for these investments is measured based upon quoted prices in active markets, if available. If the market is inactive, fair value is determined by underlying managers and reviewed by the University after considering various sources of information. Due to variations in trading volumes and the lack of quoted market prices for fixed maturities, the fair value of fixed maturities is normally derived through recent reported trades for identical or similar securities, making adjustments through the reporting date based upon available market observable data described above.

Investments in funds primarily include investments in commingled equity and fixed income funds and other investments in funds (hedged strategies, private market investments, real estate partnerships and natural resources) and are reported at fair value as determined by the University in accordance with the University's valuation policies and procedures. The University has estimated the fair value of its investments in investment funds on the basis of the net asset value (NAV) per share of the investment (or its equivalent), as a practical expedient, if a) the underlying investment manager's calculation of NAV is fair value based, and b) the NAV has been calculated by the fund manager as of the University's fiscal year end date. If the reported NAV is not as of the University's fiscal year end date or is not fair value based, the University will adjust the NAV, if deemed necessary. If the University determines it is not practicable to calculate an adjusted NAV, the practical expedient will not be utilized and other valuation methodologies will be used. Real estate partnerships and funds are valued based on appraisals of properties held and conducted by third party appraisers retained by the general partner or investment manager. General partners of oil and gas partnerships also use third party appraisers to value properties. Valuations provided by the general partners and investment managers are evaluated by the Emory Investment Management Office and are believed to present reasonable estimates of fair value at August 31, 2014 and 2013.

The University's investments in investment funds are subject to the terms of the respective funds' agreements, private placement memoranda, and other governing agreements of such funds. These terms are typical for hedge fund and private equity arrangements. The University's investments are also subject to management and performance fees as specified in such funds' agreements. Additionally, such funds in which the University invests may restrict both the transferability of the University's interest and the University's ability to withdraw. In light of such restrictions imposed, an investment in these funds is illiquid and subject to liquidity risk. The agreements related to investments in investment funds provide for compensation to the managers in the form of management fees and performance incentive fees, which are generally up to 2% annually of net assets and up to 20% of net profits earned, respectively.

Investment transactions are accounted for on the trade date basis. Dividend income is recognized on the ex-dividend date and interest income is recognized on the accrual basis. Realized gains and

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

losses are determined by the specific identification method for investments in investment funds and average cost for investments in securities. Additionally, gains and losses from realized and unrealized changes in the fair value of investments are reported in the consolidated statements of activities, as increases or decreases in unrestricted net assets, where there are no donor restrictions, or temporarily restricted net assets, until amounts have been appropriated and the donor-imposed time restrictions have elapsed.

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

Fair value measurements reflected in the consolidated financial statements conceptually represent the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP provides a hierarchy that prioritizes the inputs to fair value measurements based on the extent to which inputs to valuation techniques are observable in the marketplace. The hierarchy assigns a higher priority to observable inputs that reflect verifiable information obtained from independent sources, and a lower priority to unobservable inputs that would reflect the University's assumptions about how market participants would value an asset or liability based on the best information available. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs.

Assets and liabilities measured and reported at fair value are classified and disclosed within one of the following categories:

Level 1 – Valuations for assets and liabilities traded in active exchange markets as of the reporting date. Valuations are obtained from readily available pricing sources for market transactions involving identical assets or liabilities. The fair value of fixed and variable rate debt maturities is determined by each bond's par amount outstanding multiplied by its price on an active exchange market.

Level 2 – Valuations are determined through direct or indirect observations other than quoted market prices. The type of investments in Level 2 includes those in which the University is a unit of account holder within a fund that holds underlying assets that are traded in active exchange markets with readily available pricing, except those which, as a practical expedient, are largely carried at NAV as reported by investment managers.

Level 3 – Valuations for assets and liabilities that are derived from other valuation methodologies including discounted cash flow models and similar techniques, and not based on market exchange, dealer, or broker-traded transactions. Level 3 valuations incorporate certain assumptions and projections in determining the fair value assigned to such assets or liabilities and, as a practical expedient, are largely carried at NAV as reported by investment managers.

The majority of the University's investments are held through limited partnerships and commingled funds for which fair value is estimated using NAVs reported by fund managers as a practical expedient. For such investments, GAAP requires that classification within the fair value hierarchy be based on the University's ability to timely redeem its interest rather than on inputs used.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

(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 revenues are recognized when trusts (or annuity agreements) are established, after recording liabilities for the present value of the estimated future payments to be made to beneficiaries. The liabilities are adjusted annually for changes in the value of assets, accretion of the discount, and other changes in the estimates of future benefits.

(h) *Interests in Perpetual Funds Held by Others*

The University is also the beneficiary of certain perpetual funds held and administered by others. The value of the funds' assets (or Emory's share when there are other beneficiaries) is considered a reasonable estimate of the present value of the estimated future cash flows from these funds and is recognized in beneficial interest in perpetual funds and as contribution revenue at the date such funds are established. The largest fund of this type consists primarily of shares of common stock of The Coca-Cola Company. The carrying value of Emory's interest is adjusted annually for changes in fair value. The fair value of these perpetual funds is recorded in the consolidated statements of financial position on August 31, 2014 and 2013 at \$1,130.1 million and \$1,040.5 million, respectively.

(i) *Property and Equipment*

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; moveable equipment – 3 to 20 years; fixed equipment – 3 to 30 years; software and enterprise systems – 5 to 10 years; leasehold improvements – term of the lease; and library books – 10 years. Certain assets totaling \$84.6 million, such as art, museum assets and rare books, are included in property and equipment on August 31, 2014, but are not depreciated.

(j) *Bond Issuance Costs*

Costs related to the registration and issuances of bonds are being amortized over the life of the bonds. The costs, net of accumulated amortization, are included in prepaid expenses, deferred charges and other assets in the consolidated statements of financial position and were \$9.1 million and \$9.7 million for August 31, 2014 and 2013, respectively.

(k) *Tuition and Fees*

Tuition and fee revenues are recognized in the fiscal year during which the academic services are rendered. Student tuition and fees received in advance of services to be rendered are reported as deferred revenue. Student aid provided by the University for tuition and fees is reflected as a reduction of gross tuition and fee revenue.

(l) *Contributions Revenue*

Contributions, including unconditional promises to give, are recognized as revenues in the period received. Contributions restricted for capital projects, endowment funds, and contributions under

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split-interest agreements or perpetual funds held by others are reported as nonoperating revenue. All other contributions are recorded as operating revenues. Unconditional promises to give, with payments due in future periods, are recorded as increases in temporarily or permanently restricted assets at the estimated present value of future cash flows, net of an allowance for uncollectible pledges.

Donor-restricted contributions are reported as temporarily restricted or permanently restricted revenue that increases those net asset classes. Expirations of temporary restrictions on net assets, such as the donor stipulation being met or the passage of time, are reported as net assets released from restrictions and reflect reclassifications from temporarily restricted net assets to unrestricted net assets. If the donor stipulation for a temporarily restricted contribution is met in the year of the gift, the contribution is reflected in the unrestricted net asset class. Temporary restrictions on gifts to acquire long-lived assets are considered met in the period when the asset is placed in service. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are met.

(m) *Grants and Contracts Revenue and Indirect Cost Recoveries*

Indirect cost recoveries and grants and contracts revenue are reported at the estimated net realizable amounts due from sponsoring agencies. These grants and contract awards generally specify the purpose for which the funds are to be used. Revenues from sponsored grants and contracts are recognized when allowable expenditures are incurred under such agreements. These revenues, primarily from the federal government, are recorded as unrestricted support. Amounts recorded in grants and contracts receivable are for grant expenditures incurred in advance of the receipt of funds.

Indirect cost recoveries are based on negotiated rates and represent recoveries of facilities and administrative costs incurred under grants and contracts agreements.

(n) *Net Patient Service Revenue*

Net patient service revenue is reported at the estimated net realizable amounts due from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments due to future audits, reviews, and investigations. Retroactive adjustments are considered in the recognition of revenues 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. The Hospitals' estimates in this area may differ from actual experience, and those differences may be material.

(o) *Auxiliary Enterprises and Independent Operations*

Auxiliary enterprises include residence halls, food service, bookstore and parking operations which provide services to students, faculty and staff. Fee charges are directly related to the costs of services provided. Independent operations include an externally managed conference center, hotel, and a fitness center. Fee charges are based on market rates for the services provided.

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(p) *Income Taxes*

The University is recognized as a tax-exempt organization as defined in Section 501(c)(3) of the U.S. Internal Revenue Code (the Code) and is generally exempt from the federal income taxes on related income pursuant to Section 501(a) of the Code. Accordingly, no provision for income taxes is made in the consolidated financial statements. Unrelated credit income of the University is reported on Form 990-T. As of August 31, 2014 and 2013, there were no material uncertain tax positions.

(q) *Derivative Instruments*

Certain investment strategies used by the University and its investment managers incorporate various derivative financial instruments in order to reduce volatility, manage market risk, and enhance investment returns. Changes in the fair value of these instruments are recognized as nonoperating investment gains or losses in the consolidated statements of activities.

The University will from time to time utilize interest rate exchanges to hedge interest rate market exposure of variable rate debt. The University uses the accrual method to account for the interest rate exchanges in connection with the underlying bonds. The difference between amounts paid and received under such agreements is reported in interest expense in the consolidated statements of activities. Changes in the fair value of these exchanges are recognized as nonoperating changes in net assets in the consolidated statements of activities.

(r) *Pension and Postretirement Benefits*

The University recognizes the funded status of its defined benefit pension and postretirement benefit plans as an asset or liability and recognizes changes in funded status during the year in which the changes occur as changes in unrestricted net assets.

(s) *New Accounting Pronouncements*

In December 2011, the FASB issued ASU 2011-11 (Topic 210): *Disclosures about Offsetting Assets and Liabilities*. This ASU requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effects of those arrangements on its financial position. The adoption of ASU 2011-11 during fiscal 2014 had no material impact on the University's consolidated financial statements.

In October 2012, the FASB issued ASU 2012-05 (Topic 230): *Not-for-Profit Entities: Classification of the Sale Proceeds of Donated Financial Assets in the Statement of Cash Flows*. This ASU requires a not-for-profit (NFP) to classify cash receipts from the sale of donated financial assets consistently with cash donations received in the statement of cash flows if those cash receipts were from the sale of donated financial assets that upon receipt were directed without any NFP-imposed limitations for sale and were converted nearly immediately into cash. The adoption of ASU 2012-05 during fiscal 2014 had no material impact on the University's consolidated financial statements.

(t) *Use of Estimates*

The preparation of the consolidated financial statements in conformity with GAAP requires that management make estimates and assumptions affecting the reported amounts of assets, liabilities,

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revenues, and expenses, as well as disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Significant items in the University's consolidated financial statements subject to such estimates and assumptions include valuations for certain investments without readily determinable fair values, the determination of the allowances for uncollectible accounts and contractual adjustments, reserves for employee healthcare and workers' compensation claims, accrued professional and general liability costs, estimated third-party settlements, and actuarially determined benefit liabilities related to the University's pension and other postretirement benefit plans. Depreciation expense is based on the estimated useful lives of the related assets. The carrying value of contributions to be received after one year is estimated by discounting the expected future cash flows at a risk-free rate which could have been obtained at the date of the gift.

(u) *Conflict of Interest*

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. Written conflict of interest policies for the University require, 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. Each board member is required to certify compliance with the conflict of interest policy on an annual basis and indicate whether the University does business with an entity in which that member (or an immediate family member) has a material financial interest or is employed or serves as a director or officer. When such relationships exist, measures are taken to mitigate any actual or perceived conflict, including requiring that such transactions be conducted at arm's length, for good and sufficient consideration, based on terms that are fair and reasonable to the University, and in accordance with applicable conflict of interest laws.

(v) *Reclassifications*

Certain 2013 amounts previously reported have been reclassified to be consistent with the 2014 presentation.

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(3) Contributions Receivable

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

	2014	2013
Unconditional promises expected to be collected in:		
Less than one year	\$ 91,929	133,773
One year to five years	52,311	73,820
Over five years	3,126	4,860
Gross contributions receivable	147,366	212,453
Less:		
Allowance for uncollectible amounts	(4,358)	(11,853)
Discount to present value	(7,341)	(9,608)
Contributions receivable, net	\$ 135,667	190,992

At August 31, 2014 and 2013, the five largest outstanding donor pledge balances represented 61.6% and 73.8%, respectively, of Emory's gross contributions receivable. Contributions receivable are discounted at rates ranging from 1.16% to 9.24%.

As of August 31, 2014, the University had received bequest intentions of approximately \$167.7 million. These intentions to give are not recognized as assets or revenues and, if received, will generally be restricted for purposes stipulated by the donor.

(4) Business and Credit Concentrations

The System grants credit to patients, substantially all of whom reside in the southeastern United States. The System generally does not require collateral or other security in extending credit to patients; however, it routinely obtains assignment of (or is otherwise entitled to receive) patients' benefits payable under their health programs, plans, or policies (e.g., Medicare, Medicaid, Blue Cross, and other preferred provider arrangements and commercial insurance policies). The composition of net receivables from patients and third-party payors follows:

	2014	2013
Managed care and other third-party payors	57%	57%
Medicare	32	32
Patients	7	6
Medicaid	4	5
	100%	100%

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(5) Net Patient Service Revenue

The System has agreements with governmental and other third-party payors that provide for reimbursement to the System at amounts different from established rates. Contractual adjustments under third-party reimbursement programs represent the difference between the System's billings at established rates for services and amounts reimbursed by third-party payors. A summary of the basis of reimbursement with major third-party payors follows:

- Medicare – Substantially all acute care and professional services rendered to Medicare program beneficiaries are paid at prospectively determined rates. These rates vary according to patient classification systems that are based on clinical, diagnostic, and other factors. Revenues from the Medicare program accounted for approximately 37% of the System's net patient service revenue for each of the years ended August 31, 2014 and 2013.
- Medicaid – Inpatient and professional services rendered to Medicaid program beneficiaries are paid at prospectively determined rates. Outpatient services are generally paid based upon cost reimbursement methodologies. The System's cost reports have been audited and substantially settled for all fiscal years through August 31, 2008. Revenues from the Medicaid program accounted for approximately 5% of the System's net patient service revenue for each of the years ended August 31, 2014 and 2013.

The System has also entered into other reimbursement arrangements providing for payment methodologies which include prospectively determined rates per discharge, discounts from established charges, and prospectively determined per diem rates.

The composition of net patient service revenue (excluding charity care) follows (in thousands):

	<u>2014</u>	<u>2013</u>
Gross patient service revenue	\$ 6,906,797	6,797,764
Less provisions for contractual and other adjustments	(4,218,747)	(4,140,674)
Less provisions for uncollectible accounts	<u>(138,148)</u>	<u>(116,234)</u>
Net patient service revenue	<u>\$ 2,549,902</u>	<u>2,540,856</u>

The System recognizes patient service revenue associated with services provided to patients with third-party payor coverage on the basis of contractual rates for the services rendered. For uninsured patients who do not qualify for community financial aid, the System recognizes revenue on the basis of its discounted rates for services provided. On the basis of historical experience, a significant portion of the System's uninsured patients are unable or unwilling to pay for the services provided. Thus, the System records a significant provision for uncollectible accounts related to uninsured patients in the period the services are provided.

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Patient service revenue, net of contractual allowances and discounts (but before the provision for uncollectible accounts), recognized during the years ended August 31, 2014 and 2013 from these major payor sources is as follows (in thousands):

	<u>2014</u>	<u>2013</u>
Third-party payors	\$ 2,609,538	2,549,805
Self-pay	<u>78,511</u>	<u>107,285</u>
Total	<u>\$ 2,688,049</u>	<u>2,657,090</u>

The impact of the Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act (collectively, the Health Care Acts) is complicated and difficult to predict, but the System anticipates its reimbursement in the future will be affected by major elements of the Health Care Acts. The System continues to monitor developments in healthcare reform and participates actively in contemplating and designing new programs that are encouraged and/or required by the Health Care Acts.

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(6) Investments

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

	2014	2013
Short-term investments and cash equivalents ^(a)	\$ 249,197	422,802
Investments in securities:		
Global equity securities		
U.S. equity securities	363,230	293,668
Non-U.S. equity securities	194,239	239,325
Fixed income securities		
U.S. government securities	659,476	555,679
Domestic bonds and long-term notes ^(b)	239,750	256,653
International bonds and long-term notes ^(c)	78,677	75,308
Commingled funds - equity ^(d)	776,870	580,243
Commingled funds - fixed income ^(d)	756,409	582,433
Investments in funds:		
Hedged strategies ^(e)	1,599,617	1,308,995
Private market investments ^(f)	1,410,249	1,242,917
Real estate partnerships ^(g)	165,413	150,678
Natural resources ^(h)	522,088	489,337
Miscellaneous investments ⁽ⁱ⁾	4,029	3,198
Derivatives ^(j)	9,679	(2,250)
Oil and gas properties	2,195	2,100
Total investments at fair value	7,031,118	6,201,086
Joint ventures (equity method)	198	340
Total investments	\$ 7,031,316	6,201,426

(a) Includes short-term U.S. Treasury securities with maturities of less than one year, as well as funds that invest in these types of investments. At August 31, 2014 and 2013, \$30.1 million and \$35.7 million, respectively, was posted as collateral (primarily related to derivatives' trading agreements) and thus not readily available for use.

(b) Includes investments in non-government debt securities. Investments consist primarily of credit-oriented securities including U.S. investment-grade and below investment-grade debt securities. Other investments include mortgage-backed securities, asset-backed securities, repurchase agreements, senior loans, and bank loans.

(c) Includes fixed income investments in non-U.S. debt securities such as government bonds, corporate bonds, bank loans, and asset backed securities.

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- (d) Includes professionally managed pooled investment funds registered with the Securities and Exchange Commission or the Comptroller of the Currency (i.e., mutual funds and collective trusts).
- (e) Includes investments in fund structures that pursue multiple strategies to diversify risks and reduce volatility. Fund managers have the ability to shift investments across a wide variety of sectors, geographies, and strategies and from a net long position to a net short position. The fair values of the fund investments in this category have been estimated using the net asset value of the investments.
- (f) Includes illiquid investments in venture capital, growth equity, buyout, mezzanine, distressed debt and reinsurance held in commingled vehicles in which Emory is typically a limited partner or shareholder. The nature of the investments in this category is such that distributions are received through liquidation of the underlying assets of the funds. The fair value of the fund investments in this category have been estimated using the net asset value of the investments. It is estimated that underlying assets of the funds will be liquidated over the next 10 years.
- (g) Includes illiquid investments in real estate assets, projects, or land held in commingled funds. The fair value of these investments is calculated from the net asset value of Emory's ownership interests in these funds. The nature of the investments in this category is such that distributions are received through liquidation of the underlying assets of the funds. The fair value of the fund investments in this category have been estimated using the net asset value of the investments. It is estimated that the underlying assets of the funds will be liquidated over the next 10 years.
- (h) Includes illiquid investments in timber, mining, energy, farmland, commodities and related services businesses held in commingled limited partnership funds. The nature of the investments in this category is such that distributions are received through liquidation of the underlying assets of the funds. It is estimated that the underlying assets of the funds will be liquidated over the next 10 years.
- (i) Includes other investments in mutual funds not included in the endowment and other similar funds.
- (j) Includes investments in derivative instruments including both exchange traded and over the counter futures, forwards, swaps, options, rights and warrants valued at the fair market value of each underlying instrument.

At August 31, 2014 and 2013, cash equivalents of \$230.1 million and \$413.0 million, respectively, are included in investments and are restricted for use by endowments and special projects.

The University's investment policies allow certain fund managers to use foreign exchange contracts, currency hedges, and other derivative transactions in order to reduce the volatility and manage market risk involved in its investment portfolio. These financial instruments are included in investments at fair value in the accompanying consolidated statements of financial position with the related gain or loss recognized as investment income and gains (losses) in excess of spending distributions for current operations in the accompanying consolidated statements of activities.

The University may hold investments denominated in currencies other than the U.S. dollar. Thus, there is exposure to currency risk because the value of the investments denominated in other currencies may fluctuate due to changes in currency exchange rates, and this can have an effect on the reported value of these investments.

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The value of securities held by the University may decline in response to certain economic events, including those events impacting entities whose securities are owned and included in the investment portfolio. Those events impacting valuation may include (but are not limited to) economic changes, market fluctuations, regulatory changes, global and political instability, and currency, interest rate, and commodity price fluctuations. The University attempts to manage this risk through diversification, ongoing due diligence of fund managers, and monitoring of economic conditions.

As of August 31, 2014, the related unfunded commitments of the University's alternative investments 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
Hedged strategies	\$ 7,500	30 – over 365 days	3 – 306 days
Private market investments	278,506	N/A	N/A
Real estate partnerships	177,598	N/A	N/A
Natural resources	135,573	N/A	N/A
	\$ 599,177		

Over the next five years, approximately 85% of the unfunded commitments are expected to be called by the general partners. Although the University is obligated to fund these commitments, many of these agreements allow resale. Funds to meet these commitments will be required over future years and are expected to be generated from existing endowment assets.

(7) **Endowment Net Assets**

The University's Endowment (Endowment) consists of over 1,500 individual funds established for a variety of purposes including both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. The Endowment provides stable financial support to a wide variety of programs and activities in perpetuity, playing a critical role in enabling the university to achieve its mission. Net assets associated with these endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

(a) *Interpretation of Relevant Law*

The Board of Trustees of the University has approved the University's adoption of the State of Georgia Uniform Prudent Management of Institutional Funds Act (UPMIFA) which provides standards for managing investments of institutional funds and spending from endowments. The University classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

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The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditures by the University in a manner consistent with the standard of prudence prescribed by the Act. In accordance with the Act, 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, and deposits held in custody and miscellaneous investments. Approximately 69.7% 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):

	2014			2013		
	Donor- Restricted	Board- Designated	Total	Donor- Restricted	Board- Designated	Total
Unrestricted	\$ (4,062)	1,458,865	1,454,803	(27,910)	1,289,345	1,261,435
Temporarily restricted	2,727,955	—	2,727,955	2,342,859	—	2,342,859
Permanently restricted	731,633	—	731,633	671,611	—	671,611
Total endowment funds	\$ 3,455,526	1,458,865	4,914,391	2,986,560	1,289,345	4,275,905

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

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Balance as of August 31, 2012	\$ 1,286,515	2,180,307	586,627	4,053,449
Investment return:				
Investment income	66,827	126,521	—	193,348
Realized and unrealized gain	42,866	81,716	—	124,582
Total investment return	109,693	208,237	—	317,930
Cash contributions	1,522	34	80,042	81,598
Transfer from board-designated funds for strategic initiatives	10,855	—	—	10,855
Appropriations for expenditure	(35,356)	(116,484)	—	(151,840)
Appropriations for capital purposes	(36,087)	—	—	(36,087)
Other ⁽¹⁾	(75,707)	70,765	4,942	—
Balance as of August 31, 2013	\$ 1,261,435	2,342,859	671,611	4,275,905
Investment return:				
Investment income	13,917	43,342	—	57,259
Realized and unrealized gain	232,281	508,716	—	740,997
Total investment return	246,198	552,058	—	798,256
Cash contributions	654	3	51,915	52,572
Transfer to board-designated funds for strategic initiatives	(3,927)	—	—	(3,927)
Appropriations for expenditure	(40,257)	(144,538)	—	(184,795)
Appropriations for capital purposes	(5,583)	(18,037)	—	(23,620)
Other ⁽¹⁾	(3,717)	(4,390)	8,107	—
Balance as of August 31, 2014	\$ 1,454,803	2,727,955	731,633	4,914,391

(1) Reflects reclassifications resulting from review of historical quasi endowment classification.

(b) Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level of the donor's original contribution. Deficiencies of this nature that are reported in unrestricted net assets were \$4.0 million and \$27.9 million as of August 31, 2014 and 2013, respectively. Subsequent gains that restore the fair value of the assets of the endowment fund to book value will be classified as an increase in unrestricted net assets.

(c) Return Objectives and Risk Parameters

The University has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Under this policy, as approved by the Board of Trustees, the endowment assets are invested in a manner to attain a total return of at least 8% (including inflation) over the long term. Over shorter time periods, the endowment assets performance will be measured versus a policy benchmark. The policy benchmark represents the

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weighted average of benchmark returns to each asset class in the policy asset allocation. The performance objective is to outperform the policy benchmark by at least 50 basis points net of fees, on average. It is not expected that the performance target will be met for every three-year period.

(d) *Strategies Employed for Achieving Objectives*

To satisfy its long-term rate-of-return objectives, the University relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The University employs a diversified asset allocation strategy across global equities, fixed income, marketable alternatives, and private investments to achieve its long-term return objectives within prudent risk constraints. The Endowment's long-term target asset allocation is approved by the Investment Committee of the Board of Trustees. The portfolio is periodically rebalanced to the target weightings for each asset class.

(e) *Relationship between Investment Objectives and Spending Policy*

The University's Board of Trustees has established a spending policy that determines how endowment distributions are made. The University employs a total return endowment spending policy that establishes the amount of endowment investment return available to support current operating and capital needs. The distribution of endowment income in 2014 and 2013 was based on 4.75% of the average fair value of the endowment over the previous 12 months ending on December 31. The University considers the expected return on its endowment, including the effect of inflation in setting the annual appropriation amount. Accordingly, the University expects the current spending policy to allow its endowment to maintain its purchasing power if projected growth rates are achieved. Additional real growth will be provided through new gifts and any excess investment return. The payout rate is approved annually by the Board of Trustees as part of the budget process.

(8) *Derivative Instruments and Hedging Activities*

Investments

The University has executed derivative financial instruments in the normal course of its business. Investment strategies employed by Emory and investment managers retained by Emory may incorporate the use of various derivative financial instruments with valuation risk. Emory uses these instruments for a number of investment purposes, including hedging or altering exposure to certain asset classes and cost-effectively adding exposures to portions of the portfolio. Futures, options and other derivative instruments are used to adjust elements of investment exposures to various securities, markets and currencies without actually taking a position in the underlying asset.

These instruments expose Emory to risk of an unexpected movement in the fair value of the underlying security, a counterparty failing to meet its obligations, and, in certain circumstances, not being able to unwind a position at current fair value due to market illiquidity. Emory has established procedures to monitor and manage these risks. The purchase and sale of exchange traded derivatives require collateral deposits with a Futures Commission Merchant (FCM). In the event of an FCM's insolvency, recovery may be limited to Emory's pro rata share of segregated customer funds available. It is possible that the recovery amount could be less than the total of cash and other equity deposited. Management does not

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consider the underlying counterparty risk from these arrangements to have a material impact on the financial position of the University.

Emory's net investment related derivative exposures, categorized by primary underlying risk, as of August 31, 2014 (in thousands):

	Gross Notional Amount ⁽¹⁾	Derivative Assets ⁽²⁾	Derivative Liabilities ⁽²⁾	Gains (Losses) ⁽³⁾
Interest-rate contracts	\$ 286,403	1,359	(1,418)	(835)
Foreign exchange contracts	113,400	1,020	(137)	298
Equity contracts	844,333	11,255	(3,944)	123,312
Credit contracts	57,891	1,740	(196)	(28)
Total	\$ 1,302,027	15,374	(5,695)	122,747

Emory's net investment related derivative exposures, categorized by primary underlying risk, as of August 31, 2013 (in thousands):

	Gross Notional Amount ⁽¹⁾	Derivative Assets ⁽²⁾	Derivative Liabilities ⁽²⁾	Gains (Losses) ⁽³⁾
Interest-rate contracts	\$ 173,054	1,410	(1,191)	(14)
Foreign exchange contracts	43,132	379	(405)	(70)
Equity contracts	607,600	—	(2,299)	116,473
Credit contracts	11,374	188	(166)	(607)
Total	\$ 835,160	1,977	(4,061)	115,782

- (1) The notional amount is representative of the absolute value of the open contracts on August 31, 2014 and 2013
- (2) Derivative assets less derivative liabilities for investment-related activities are presented as net in Note 6.
- (3) Gains (losses) on derivatives are included in the Statements of Activities in "investment return in excess of spending distribution for current operations" in "non-operating activities".

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Emory's investment related derivative assets and liabilities at August 31, 2014, by counterparty, are as follows (in thousands):

	Assets	Liabilities	Cash Collateral Held (Pledged)	Net Amount
Counterparty A	\$ 5,489	(105)	(28,260)	(22,876)
Counterparty B	3,383	(22)	—	3,361
Counterparty C	1,642	(3,947)	(367)	(2,672)
Counterparty D	1,147	(188)	254	1,213
All other	3,713	(1,433)	(1,767)	513
Total	<u>\$ 15,374</u>	<u>(5,695)</u>	<u>(30,140)</u>	<u>(20,461)</u>

Emory's investment related derivative assets and liabilities at August 31, 2013, by counterparty, are as follows (in thousands):

	Assets	Liabilities	Cash Collateral Held (Pledged)	Net Amount
Counterparty A	\$ 426	(450)	—	(24)
Counterparty B	393	(441)	2	(46)
Counterparty C	352	(23)	250	579
Counterparty D	274	(3)	—	271
All other	532	(3,144)	(33,686)	(36,298)
Total	<u>\$ 1,977</u>	<u>(4,061)</u>	<u>(33,434)</u>	<u>(35,518)</u>

Debt

As a component of the debt portfolio, the University entered into interest rate swap agreements that effectively convert a portion of variable rate debt to fixed rates and are used to manage interest rate risk. The University's exchange arrangements are exposed to credit loss in the event of nonperformance by the counterparty and to interest rate risk driven by factors influencing the spread between the taxable and tax-exempt market interest rates on its basis exchange. Certain University derivative instruments contain provisions requiring long-term, unsecured debt to be maintained at specified credit ratings from Moody's Investors Service and Standard and Poor's Ratings Service. If the ratings of the University's debt were to fall below certain benchmarks, the counterparty could request immediate payment on derivatives in net liability positions. At August 31, 2014, the University's long term debt ratings exceeded these benchmarks.

At August 31, 2014, Emory had nine interest rate swap agreements expiring on various dates ranging from November 15, 2028 through December 1, 2042. These agreements require Emory to pay fixed interest rates to the counterparties varying from 3.238% to 4.388% in exchange for variable rate payments from the counterparties based on a percentage of the Three Month London Interbank Offered Rate (LIBOR).

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Net settlement transactions related to the agreements described above resulted in interest expense totaling \$21.0 million and \$20.6 million during 2014 and 2013, respectively. The fair value of each exchange agreement is estimated based on pricing models that utilize significant observable inputs, such as relevant current interest rates, that reflect assumptions on the amount the University would receive or pay to terminate the agreement at the reporting date. As such, the University's exchange agreements are categorized as Level 2 in the fair value hierarchy.

The aggregate fair value of all derivative instruments with credit-risk related contingent features that are in a liability position was \$150.5 million and \$100.8 million on August 31, 2014 and 2013, respectively, for which Emory University had a requirement to post collateral in the amount of \$0.6 million for 2014. Collateral postings are reported in prepaid expenses, deferred charges and other assets in the consolidated statements of financial position.

The following table summarizes the debt-related derivatives as of August 31 (in thousands):

Interest Rate Swaps		2014		2013	
Inception	Maturity	Liability Fair Value	Loss	Liability Fair Value	Gain
August 4, 2005	September 1, 2035	\$ (48,237)	(17,360)	(30,877)	41,615
August 25, 2005	September 1, 2035	(16,110)	(5,791)	(10,319)	13,489
April 19, 2007	November 15, 2028	(1,765)	(226)	(1,539)	1,015
December 1, 2007	September 1, 2035	(18,836)	(5,471)	(13,365)	13,114
May 1, 2008	September 1, 2038	(21,452)	(6,124)	(15,328)	14,161
December 1, 2008	December 1, 2042	(24,863)	(9,216)	(15,647)	19,851
December 1, 2009	September 1, 2035	(19,232)	(5,485)	(13,747)	13,528
	Total	<u>\$ (150,495)</u>	<u>(49,673)</u>	<u>(100,822)</u>	<u>116,773</u>

Emory is exposed to financial loss in the event of nonperformance by 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 on Emory's consolidated statement of financial position. Emory management, with consultation from third party financial advisors, controls this counterparty credit risk by considering the credit rating, business risk, and reputation of any counterparty before entering into a transaction, monitoring for any change in the credit standing of its counterparty during the life of the transaction, and requiring collateral be posted when predetermined thresholds are crossed. Emory has additional counterparty arrangements managed by funds in which Emory invests which are included in the general investment and fund manager monitoring activities for the funds.

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Emory's debt-related derivative liabilities at August 31, 2014, by counterparty, are as follows (in thousands):

	Liabilities	Cash Collateral Held (Pledged)	Net Amount
Counterparty A	\$ (18,836)	—	(18,836)
Counterparty B	(24,863)	—	(24,863)
Counterparty C	(32,177)	—	(32,177)
Counterparty D	(40,685)	(600)	(41,285)
Counterparty E	(32,170)	—	(32,170)
All other	(1,764)	—	(1,764)
Total	\$ (150,495)	(600)	(151,095)

Emory's debt-related derivative liabilities at August 31, 2013, by counterparty, are as follows (in thousands):

	Liabilities	Cash Collateral Held (Pledged)	Net Amount
Counterparty A	\$ (13,365)	—	(13,365)
Counterparty B	(15,647)	—	(15,647)
Counterparty C	(20,601)	—	(20,601)
Counterparty D	(29,076)	—	(29,076)
Counterparty E	(20,594)	—	(20,594)
All other	(1,539)	—	(1,539)
Total	\$ (100,822)	—	(100,822)

(9) Fair Values of Assets and Liabilities

The carrying values for cash and cash equivalents, patient receivables, short term receivables, and short term payables approximate fair value because of the terms and relative short maturity of these financial instruments. Current year additions to contributions receivable and annuity and other split interest obligations carrying amounts approximate fair value because these instruments are recorded at estimated net present value and are categorized as Level 3 assets. Long term investments and deposits held in custody for others are reflected in the accompanying consolidated financial statements at fair value. It is not practicable to determine the fair value of loans receivable, comprised primarily of federally sponsored student loans, and government advances for federal loan programs due to significant government restrictions as to marketability, interest rates, and repayment terms of these loans. The estimated fair value of the University's long term debt, based on the quoted market prices for issues with similar terms and maturities, is approximately \$1.9 billion for both years ended August 31, 2014 and 2013, and is categorized as Level 2 liabilities. The carrying value of long term debt reflected in the accompanying consolidated statements of financial position is approximately \$1.9 billion and \$2.0 billion at August 31, 2014 and 2013, respectively.

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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, 2014 (in thousands):

	Total fair value	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets:				
Short-term investments and cash equivalents	\$ 249,197	167,194	82,003	—
Investments in securities:				
Global equity securities				
U.S. equity securities	363,230	363,211	16	3
Non-U.S. equity securities	194,239	187,236	7,003	—
Fixed income securities:				
U.S. government securities	659,476	157	659,319	—
Domestic bonds and long-term notes	239,750	1,745	238,005	—
International bonds and long-term notes	78,677	—	78,093	584
Commingled funds - equity	776,870	48,802	728,068	—
Commingled funds - fixed income	756,409	554,858	201,551	—
Investments in funds:				
Hedged strategies	1,599,617	—	961,369	638,248
Private market investments	1,410,249	—	—	1,410,249
Real estate partnerships	165,413	—	—	165,413
Natural resources	522,088	—	64,037	458,051
Miscellaneous investments	4,029	648	3,381	—
Derivatives	9,679	5,687	3,992	—
Oil and gas properties	2,195	—	—	2,195
Total investments at fair value ⁽¹⁾	<u>7,031,118</u>	<u>1,329,538</u>	<u>3,026,837</u>	<u>2,674,743</u>
Interest in perpetual funds held by others ⁽²⁾	<u>1,130,063</u>	<u>—</u>	<u>—</u>	<u>1,130,063</u>
Total assets at fair value ⁽¹⁾	<u>\$ 8,161,181</u>	<u>1,329,538</u>	<u>3,026,837</u>	<u>3,804,806</u>
Financial liabilities:				
Derivative instruments - interest rate swaps	(150,495)	—	(150,495)	—
Deposits held in custody for others	(643,902)	—	(643,902)	—
Total liabilities at fair value	<u>\$ (794,397)</u>	<u>—</u>	<u>(794,397)</u>	<u>—</u>

(1) Certain investments in joint ventures carried under the equity method of accounting are not reported at fair value and thus not included in the table above (see note 6).

(2) Primarily invested in The Coca-Cola Company.

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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, 2013 (in thousands):

	Total fair value	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets:				
Short-term investments and cash equivalents	\$ 422,802	388,475	34,327	—
Investments in securities:				
Global equity securities				
U.S. equity securities	293,668	293,660	5	3
Non-U.S. equity securities	239,325	239,325	—	—
Fixed income securities:				
U.S. government securities	555,679	—	555,679	—
Domestic bonds and long-term notes	256,653	1,112	255,541	—
International bonds and long-term notes	75,308	—	75,308	—
Commingled funds - equity	580,243	123,213	457,030	—
Commingled funds - fixed income	582,433	205,966	376,467	—
Investments in funds:				
Hedged strategies	1,308,995	—	584,438	724,557
Private market investments	1,242,917	—	13,744	1,229,173
Real estate partnerships	150,678	—	—	150,678
Natural resources	489,337	—	66,691	422,646
Miscellaneous investments	3,198	974	2,224	—
Derivatives	(2,250)	(2,487)	237	—
Oil and gas properties	2,100	—	—	2,100
Total investments at fair value ⁽¹⁾	<u>6,201,086</u>	<u>1,250,238</u>	<u>2,421,691</u>	<u>2,529,157</u>
Interest in perpetual funds held by others ⁽²⁾	<u>1,034,124</u>	<u>—</u>	<u>—</u>	<u>1,034,124</u>
Total assets at fair value ⁽¹⁾	<u>\$ 7,235,210</u>	<u>1,250,238</u>	<u>2,421,691</u>	<u>3,563,281</u>
Financial liabilities:				
Derivative instruments - interest rate swaps	(100,822)	—	(100,822)	—
Deposits held in custody for others	<u>(531,536)</u>	<u>—</u>	<u>(531,536)</u>	<u>—</u>
Total liabilities at fair value	<u>\$ (632,358)</u>	<u>—</u>	<u>(632,358)</u>	<u>—</u>

(1) Certain investments in joint ventures carried under the equity method of accounting are not reported at fair value and thus not included in the table above (see note 6).

(2) Primarily invested in The Coca Cola Company.

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Investments made directly by the University whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include actively traded common and preferred stock, U.S. government fixed income instruments and non-U.S. government fixed income instruments. Level 1 investments may also include commingled funds, futures contracts, listed mutual funds and exchange traded funds (ETFs).

Investments that trade in markets that are considered to be active, but are based on dealer quotations or alternative pricing sources supported by observable inputs or investments that trade in markets that are not considered to be active, but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. Alternative pricing sources include quotations from market participants and pricing models which are based on accepted industry modeling techniques. These investments include U.S. investment-grade and below investment-grade debt securities, international corporate bonds, mortgage-backed securities, asset-backed securities, money market funds, senior loans and bank loans, most derivative contracts other than futures, and commingled fund investments that would otherwise be classified Level 3 but for which the University had the ability to redeem at net asset value on or within 120 days after August 31, 2014 and 2013, and for which the University does not believe the corresponding investments would be sold for an amount different from net asset value.

Due to the utilization of the practical expedient, approximately \$1.0 billion of the assets reported at NAV were classified as Level 2 because they are redeemable within 120 days under current terms of the partnership agreements and/or subscription agreements and operations of the underlying funds. However, it is possible that these redemption rights may be restricted or eliminated by the funds in the future in accordance with the underlying fund agreements. Due to inherent uncertainty of fair value, such estimates of fair value may differ from values that would have been applied had a readily available market existed and those differences could be material. Although a secondary market exists for these investments, the market is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value. It is therefore reasonably possible that if the University were to sell these investments in the secondary market, a buyer may require a discount to the reported net asset value, and that discount could be significant.

Investments in funds measured at NAV that are not redeemable within 120 days are classified by the University in Level 3. Typically, such funds are structured as limited partnership or limited liability vehicles. Funds with hedged strategies generally offer redemption terms and often hold marketable securities in addition to certain illiquid investments. The determination of NAV by managers of private market, real estate and natural resources funds, which generally do not have redemption terms, generally requires the use of significant unobservable inputs because the underlying investments trade infrequently or not at all. Such investments may include, for example, private placements, distressed securities, and properties and other real interests. Inputs used by the fund managers may include the original transaction price, recent transactions in the same or similar market, completed or pending third-party transactions in the underlying investment or comparable issuers, and subsequent rounds of financing. When observable prices are not available these investments are valued using one or more valuation techniques described below.

- **Market Approach:** This approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

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- **Income Approach:** This approach determines a valuation by discounting future cash flows.
- **Cost Approach:** This approach is based on the principle of substitution and the concept that a market participant would not pay more than the amount that would currently be required to replace the asset. Although a secondary market exists for these investments, it is not active and individual transactions are typically not observable. When transactions do occur in this limited secondary market, they may occur at discounts to the reported net asset value.

The categorization of an investment within the hierarchy does not necessarily correspond to the perceived risk of that investment. The funds and the University use inputs in applying various valuation techniques that are assumptions which market participants use to make valuation decisions, including assumptions about risk. Inputs may include price information, volatility statistics, operating statistics, specific and broad credit data, liquidity statistics, recent transactions, earnings forecasts, future cash flows, market multiples, discount rates and other factors.

The following tables summarize the University's Level 3 reconciliation as of August 31, 2014 and 2013 (in thousands):

	Balance as of August 31, 2013	Net gains (losses)	Purchases	Sales	Transfer out of Level 3	Balance as of August 31, 2014
Investments in U.S. equity securities	\$ 3	—	—	—	—	3
Investment in funds:						
Commingled funds-fixed income	—					—
Hedged strategies	724,557	122,878	149,100	(57,249)	(301,038)	638,248
Private market investments	1,229,173	305,090	222,562	(346,576)	—	1,410,249
Real estate partnerships	150,678	10,472	54,011	(49,791)	43	165,413
Natural resources	422,646	63,070	82,997	(103,154)	(7,508)	458,051
Oil and gas properties	2,100	95	—	—	—	2,195
International bonds & long-term notes	—	164	420	—	—	584
Total investments	2,529,157	501,769	509,090	(556,770)	(308,503)	2,674,743
Interest in perpetual funds held by others	1,034,124	95,939	—	—	—	1,130,063
Total assets	\$ 3,563,281	597,708	509,090	(556,770)	(308,503)	3,804,806

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Of the \$494.9 million in Level 3 net realized and unrealized gains (losses) for investments for the year ended August 31, 2014, approximately \$298.0 million is the unrealized gain associated with investments held by the University for the entire year. The transfers from Level 3 into Level 2 reflect liquidity restriction changes.

	Balance as of August 31, 2012	Net gains (losses)	Purchases	Sales	Transfer out of Level 3	Balance as of August 31, 2013
Investments in U.S. equity securities	\$ 3	—	—	—	—	3
Investment in funds:						
Commingled funds-fixed income	35	10	2,065	(2,065)	(45)	—
Hedged strategies	727,297	87,850	213,389	(34,336)	(269,643)	724,557
Private market investments	1,209,163	88,307	131,424	(199,721)	—	1,229,173
Real estate partnerships	152,980	525	19,726	(22,553)	—	150,678
Natural resources	489,370	(28,037)	39,675	(50,473)	(27,889)	422,646
Oil and gas properties	2,100	—	—	—	—	2,100
Total investments	2,580,948	148,655	406,279	(309,148)	(297,577)	2,529,157
Interest in perpetual funds held by others	1,025,848	8,276	—	—	—	1,034,124
Total assets	\$ 3,606,796	156,931	406,279	(309,148)	(297,577)	3,563,281

Of the \$148.7 million in Level 3 net realized and unrealized gains (losses) for investments for the year ended August 31, 2013, approximately \$110.6 million is the unrealized gain associated with investments held by the University for the entire year. The transfers from Level 3 into Level 2 reflect liquidity restriction changes.

(10) Property and Equipment

Property and equipment at August 31 are summarized as follows (in thousands):

	2014	2013
Land and land improvements	\$ 174,689	176,234
Buildings and improvements	2,933,440	2,813,414
Equipment	1,958,375	1,842,770
Library and museum assets	359,492	336,267
Construction in progress	187,914	168,038
	5,613,910	5,336,723
Less accumulated depreciation	(2,761,330)	(2,559,668)
	\$ 2,852,580	2,777,055

Property and equipment is reviewed for recoverability whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss shall be recognized only if the carrying amount of a long-lived asset is not recoverable and exceeds its fair value. The carrying amount of a long-lived asset is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. There were no asset impairments for

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fiscal 2014. During fiscal 2013, plans to demolish buildings located on property owned by Emory were finalized, resulting in an impairment loss of \$4.5 million.

The University has identified asset retirement obligations primarily from commitments to remove asbestos and lead paint in University facilities at the time of major renovation or demolition. The liability was estimated using an inflation rate of 5.00% and discount rate of 4.74%. The liability for asset retirement obligations at August 31, 2014 and 2013 is \$55.4 million and \$53.3 million, respectively, and is included in accounts payable and accrued liabilities in the accompanying consolidated statements of financial position.

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(11) Long-Term Debt

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

	Interest rate average	Final maturity	Outstanding principal	
			2014	2013
Tax-exempt fixed-rate revenue bonds:				
2013 Series A	4.88%	October 1, 2043	\$ 214,578	214,793
2011 Series A ⁽¹⁾	4.95	September 1, 2041	234,440	235,710
2009 Series B ⁽²⁾	4.76	September 1, 2035	221,986	226,747
2009 Series C	4.90	September 1, 2039	99,410	99,484
2008 Series C	4.96	September 1, 2038	123,346	124,163
2005 Series A	4.86	September 1, 2025	71,591	89,050
2002 Series A	—	September 1, 2013	—	4,562
Total tax-exempt fixed-rate revenue bonds			<u>965,351</u>	<u>994,509</u>
Tax-exempt variable-rate revenue bonds:				
2013 Series B ⁽³⁾	0.61	October 1, 2039	135,100	135,100
2013 Series C ⁽³⁾	0.71	October 1, 2039	57,865	57,865
2007 Series A	0.97	November 15, 2028	7,271	7,115
2005 Series B	0.04	September 1, 2035	250,000	250,000
2005 Series C	0.05	September 1, 2036	124,150	124,150
Total tax-exempt variable-rate revenue bonds			<u>574,386</u>	<u>574,230</u>
Taxable fixed-rate revenue bonds:				
2009 Series A	5.63	September 1, 2019	249,297	249,156
1994 Series C	8.00	October 1, 2024	6,285	6,630
Series 1991	8.07	April 1, 2022	1,351	1,811
Total taxable fixed-rate revenue bonds			<u>256,933</u>	<u>257,597</u>
Taxable variable-rate revenue bonds:				
1999 Series B	0.14	November 1, 2029	10,355	10,730
1995 Series B	0.14	November 1, 2025	5,710	7,315
1994 Series B	0.16	October 1, 2024	9,975	10,560
Total taxable variable-rate revenue bonds			<u>26,040</u>	<u>28,605</u>
Commercial paper:				
2010 Program 1 - Tax-exempt	0.11	August 1, 2050	2,834	5,930
2008 Program 1 - Taxable	0.16	April 1, 2047	128,300	100,000
Total commercial paper			<u>131,134</u>	<u>105,930</u>
Other long term debt ⁽⁴⁾	Various		1,555	2,769
Line of credit			—	29,367
Total bonds, notes and mortgages payable			<u>\$ 1,955,399</u>	<u>1,993,007</u>

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- (1) Included in the 2011 Series Bonds is a 5 year maturity of \$92.2 million due on September 1, 2016 at an average interest rate of 4.88%.
- (2) Included in the 2009 Series Bonds is a medium-term maturity of \$43.0 million due on September 1, 2019 at an average interest rate of 4.68%.
- (3) Series 2013B and 2013C bonds are floating rate notes and interest rates are based on a spread to SIFMA.
- (4) Included in other long term debt are the St. Joseph's capital leases.

The University incurred interest expense of \$78.3 million and \$72.3 million in 2014 and 2013, respectively, net of capitalized interest of \$3.5 million and \$2.7 million in 2014 and 2013, respectively. During 2014, the average interest rate on University tax exempt and taxable variable rate demand bonds (VRDB) was 0.05% and 0.16%, respectively. Related indices for this period were 0.06% for tax exempt debt (The Securities Industry and Financial Markets Association Index – SIFMA) and 0.16% for taxable debt (London Interbank Offered Rate – LIBOR).

At August 31, 2014 the aggregate annual maturities of bonds, notes and mortgages payable for the next five years and thereafter are as follows (in thousands):

Payable in fiscal year:		
2015	\$	17,625
2016		30,660
2017		117,863
2018		26,647
2019		26,088
Thereafter		<u>1,695,949</u>
		1,914,832
Unamortized net premium		<u>40,567</u>
	\$	<u><u>1,955,399</u></u>

In 2010, the University established a \$400 million tax exempt Commercial Paper program. The primary purpose of the program is to meet interim financing needs related to capital projects. As of August 31, 2014 and 2013, the University had outstanding balances of \$2.8 million and \$5.9 million, respectively, under this program.

In 2008, the University established a \$100 million taxable Commercial Paper program. In 2014, the University increased the program to \$150 million. As of August 31, 2014 and 2013, the University had an outstanding balance of \$128.3 and \$100.0 million, respectively, under this program.

The University has standby credit facilities to enable the University to purchase tendered variable rate debt in the event of a failed remarketing. Currently, it has two diversified facilities totaling \$200 million that are committed for this sole purpose and cannot be used for operating needs of the University. As of August 31, 2014 and 2013, there were no draws against these lines of credit.

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The University also has a \$75 million line of credit and the Emory Clinic has a \$15 million line of credit at August 31, 2014. During fiscal 2013, \$29.0 million was drawn against the University line of credit to refund portions of the outstanding 2009 and 2010 debt series. There was no balance outstanding as of August 31, 2014. There were no draws on the Clinic line of credit for 2014 and 2013.

The University has two letters of credit with a commercial bank totaling \$1.4 million. There were no draws against these letters of credit as of August 31, 2014 and 2013.

In conjunction with Emory Healthcare's 35% joint venture interest in Emory Adventist, Inc., the University has guaranteed \$6.3 million of an \$18.1 million outstanding loan payable to Adventist Health System. There were no required payments during fiscal 2014.

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 issue costs, and various other administrative requirements. At August 31, 2014, management believes that the University was in compliance with these covenants.

(12) Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets consist of the following as of August 31 (in thousands):

	<u>2014</u>	<u>2013</u>
Appreciation on endowments restricted until appropriated	\$ 2,603,231	2,218,138
Term endowments	124,724	124,721
Contributions receivable, time and purpose restricted	85,192	120,251
Capital projects and other donor designations	183,643	108,045
Annuity and life income agreements	8,471	6,618
	<u>\$ 3,005,261</u>	<u>2,577,773</u>

Permanently restricted net assets include endowment funds subject to UPMIFA (note 7) as well as perpetual trusts and endowments held by others. Permanently restricted net assets as of August 31 are comprised of (in thousands):

	<u>2014</u>	<u>2013</u>
Donor-restricted endowments	\$ 731,633	671,611
Interests in perpetual funds held by others	1,130,063	1,034,124
Contributions receivable, restricted for endowment	50,475	70,741
Annuity and life income agreements	2,215	2,007
Split interest trusts	3,162	—
	<u>\$ 1,917,548</u>	<u>1,778,483</u>

Generally, the donors of these restricted gifts permit the University to use all or part of the income earned and net appreciation on related investments for general or specific purposes, such as scholarships, faculty salaries or other operational and administrative support.

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(13) Investment Return

Investment return, including interest on perpetual funds, as reflected in the accompanying consolidated statements of activities, for August 31 is as follows (in thousands):

	2014	2013
Endowment spending distribution for current operations	\$ 157,174	157,276
Distributions from perpetual funds	29,979	27,600
Other investment income designated for current operations	37,477	47,609
Total operating return	224,630	232,485
Realized gains on investments	416,749	132,053
Unrealized gains on investments, net	316,861	90,408
Change in undistributed income from perpetual funds held by others	95,939	8,276
Total nonoperating gain	829,549	230,737
Total investment return	\$ 1,054,179	463,222

In addition to a core internal group of investment professionals dedicated to the management of Emory's investments, the University also employs external investment managers. External management fees paid directly (i.e., segregated investment account fees, custody fees, internal staff expenses and consulting reviews) totaled \$25.9 million and \$23.3 million for fiscal 2014 and 2013, respectively. Fees and expenses paid to investment managers related to investments in funds which are not segregated from earnings are recorded on the accrual basis and are netted against either the investment income or net asset values of the funds themselves.

(14) Retirement and Deferred Compensation Plans

The University has a defined contribution plan under Internal Revenue Code (IRC) Section 403(b) covering certain employees and teaching staff. The University contributes an amount equal to 6% of each eligible employee's compensation to the plan as well as a supplemental contribution of 3% based on a 1.5 to 1 match of employee contributions of up to 2% of compensation. Emory Healthcare sponsors a retirement plan, covering most full time employees, under which annuities are purchased with contributions by Emory Healthcare and its employees. The benefits are vested only to the extent of the annuities purchased. The Emory Clinic (TEC) sponsors The Emory Clinic, Inc. Retirement Savings Plan (the Plan), covering all its employees, except those considered leased employees or those covered under collective bargaining agreements, as defined. The Plan provides for employees to make salary reduction contributions and for TEC to make discretionary contributions for employees who have attained the age of 21 and are employees at the date the contribution is made. The Plan provides for contributions at an annual determined percentage of compensation and employees cliff vest in employer contributions after five years of service. Retirement expense totaled \$118.5 million and \$111.6 million during 2014 and 2013, respectively, and is included in operating expense in the accompanying consolidated statements of activities.

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The University sponsors an IRC Section 457(b) Deferred Compensation Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees who are eligible for participation and elect to make salary deferrals under the Deferred Compensation Plan. These assets are fully vested and available to the participating employees at the point of termination of employment from the University. As of August 31, 2014 and 2013, respectively, the University held other assets of \$82.5 million and \$65.5 million under the plan. These assets are included in other assets, which are designated by the University to pay future Salary Deferral Plan payments. The assets are held in separate investment funds for which \$79.6 million and \$63.0 million are classified as Level 1 and \$2.9 million and \$2.5 million are classified as Level 2 as of August 31, 2014 and 2013, respectively. Associated liabilities for the obligations of \$82.5 million and \$65.5 million as of August 31, 2014 and 2013, respectively, are included in accrued liabilities for benefit obligations and professional liabilities.

(15) Pension Plan

Emory Healthcare sponsors a defined benefit pension plan (the Plan). The plan was curtailed in fiscal 2012, effective December 31, 2011. The terms of the curtailment generally provide that no further benefit accrual under the Plan is provided for service after the effective date nor will new entrants into the Plan be permitted after the effective date.

The JOC assumed certain defined benefit pension liabilities covering certain employees of the entities contributed to the JOC by SJHS (SJHS Pension Plan). The Plan was curtailed, effective December 31, 2011, and the JOC has agreed to provide for funding of the plan, generally over 10 years, beginning in fiscal 2015, subject to certain terms and conditions.

At the time of the formation of the JOC and assumption of control over the JOC by the System, the System recognized as part of the business combination a liability representing the unfunded status of the SJHS Pension Plan, in accordance with FASB ASC 805-20, *Business Combinations – Identifiable Assets, Liabilities, and Any Noncontrolling Interest*. The SJHS Pension Plan is accounted for by the System as a multiple-employer plan in accordance with FASB ASC 715-30, *Defined Benefit Plans – Pension*.

The changes in the projected benefit obligations as of August 31 follow (in thousands):

	2014		2013	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Projected benefit obligation, beginning of year	\$ 242,941	119,060	253,513	134,141
Interest cost	12,446	5,995	11,105	5,229
Actuarial loss (gain)	35,830	19,267	(17,814)	(16,900)
Benefits paid	(4,605)	(3,708)	(3,863)	(3,410)
Projected benefit obligation, end of year	<u>\$ 286,612</u>	<u>140,614</u>	<u>242,941</u>	<u>119,060</u>

Given the fiscal 2012 curtailment of the plans, the accumulated benefit obligations at August 31, 2014 and 2013 are the same as the projected benefit obligations.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

The changes in the fair value of plan assets, funded status of the plans, and the status of amounts recognized in the accompanying consolidated statements of financial position as of August 31 follow (in thousands):

	2014		2013	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Fair value of plan assets, beginning of year	\$ 180,815	85,220	171,189	78,330
Actual return on plan assets	37,292	12,362	13,489	10,300
Employer contributions	1,951	—	—	—
Benefits paid	(4,605)	(3,708)	(3,863)	(3,410)
Fair value of plan assets, end of year	<u>\$ 215,453</u>	<u>93,874</u>	<u>180,815</u>	<u>85,220</u>
Funded status - accrued pension cost recognized in the consolidated statements of financial position	<u>\$ (71,159)</u>	<u>(46,740)</u>	<u>(62,126)</u>	<u>(33,840)</u>

The components of net periodic pension cost as of August 31 follow (in thousands):

	2014		2013	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Interest cost	\$ 12,446	5,995	11,105	5,229
Expected return on plan assets	(13,930)	(6,243)	(13,303)	(5,715)
Amortization of prior service cost	—	(438)	—	(438)
Recognized actuarial loss	4,254	1,231	6,711	1,456
Net periodic pension cost	<u>\$ 2,770</u>	<u>545</u>	<u>4,513</u>	<u>532</u>

The amounts accumulated in unrestricted net assets for net unrecognized actuarial loss totaled \$63.4 million and \$55.1 million as of August 31, 2014 and 2013, respectively, for Emory Healthcare and \$46.6 million and \$34.2 million as of August 31, 2014 and 2013, respectively, for SJHS Pension Plan.

Emory Healthcare's net loss of \$6.9 million and SJHS Pension Plan's net loss of \$1.2 million are expected to be amortized from unrestricted net assets into net periodic pension cost in fiscal 2015.

Weighted average assumptions used to determine benefit obligations in the accompanying consolidated statements of financial position for 2014 and 2013 follow:

	2014		2013	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Discount rate	4.33%	4.30%	5.17%	5.12%
Expected long-term rate of return on plan assets	8.00	7.50	8.00	7.50

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

Weighted average assumptions used to determine net periodic pension cost for 2014 and 2013 follow:

	2014		2013	
	Emory Healthcare	SJHS Pension Plan	Emory Healthcare	SJHS Pension Plan
Discount rate	5.17%	5.12%	4.41%	3.80%
Expected return on plan assets	8.00	7.50	8.00	7.50

Emory Healthcare Plan Assets

The Plan's investment objectives are to protect long-term asset value by applying prudent, low-risk, high-quality investment disciplines and to enhance the values by maximizing investment returns through active security management within the framework of the Plan's investment policy. Asset allocation strategies and investment management structure are designed to meet the Plan's investment objectives.

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

The following table summarizes the Plan's assets which are recorded at fair value as of August 31 (in thousands):

	2014			
	Total fair value	Fair value hierarchy		Target allocation
		Level 1	Level 2	Total asset allocation
Investments:				
Short-term investments and cash equivalents	\$ 319		319	—%
Commingled funds - equity	149,560	—	149,560	70
Commingled funds - fixed income	65,574	—	65,574	30
Total investments	\$ 215,453	—	215,453	100%
	2013			
	Total fair value	Fair value hierarchy		Target allocation
		Level 1	Level 2	Total asset allocation
Investments:				
Short-term investments and cash equivalents	\$ 448	122	326	—%
Commingled funds - equity	125,111	—	125,111	70
Commingled funds - fixed income	55,256	—	55,256	30
Total investments	\$ 180,815	122	180,693	100%

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SJHS Pension Plan Assets

Under the terms of the agreement forming the JOC, the assets of the SJHS Pension Plan formally remain assets of SJHS and the plan assets remain invested in the CHE Trinity Health Pension Investment Program. Accordingly, neither the JOC nor the System has discretion over the management of the plan assets. However, the plan assets related to the entities contributed to the JOC (and certain other employees leased to the JOC) are contractually required to be clearly separated from the plan assets of the other entities participating in the CHE Trinity Health Employee Pension Program. The SJHS Pension Plan's investment objectives are to protect long-term asset value by applying prudent, low-risk, high-quality investment disciplines and to enhance the values by maximizing investment returns through active security management within the framework of the plan's investment policy. Asset allocation strategies and investment management structure are designed to meet the plan's investment objectives.

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

The following table summarizes the Plan's assets which are recorded at fair value as of August 31 (in thousands):

	2014				
	Total	Fair value hierarchy		Target	Total asset
	fair value	Level 1	Level 2	allocation	allocation
Investments:					
Short-term investments and cash equivalents	\$ 2,214	2,214	—	—%	3%
Commingled funds - equity	47,188	26,833	20,355	50	50
Commingled funds - fixed income	31,024	—	31,024	40	33
Managed funds	13,448	28	13,420	10	14
Total investments	<u>\$ 93,874</u>	<u>29,075</u>	<u>64,799</u>	<u>100%</u>	<u>100%</u>
	2013				
	Total	Fair value hierarchy		Target	Total asset
	fair value	Level 1	Level 2	allocation	allocation
Investments:					
Short-term investments and cash equivalents	\$ 3,021	3,021	—	—%	4%
Commingled funds - equity	59,594	31,436	28,158	50	70
Commingled funds - fixed income	14,179	—	14,179	40	17
Managed funds	8,426	—	8,426	10	9
Total investments	<u>\$ 85,220</u>	<u>34,457</u>	<u>50,763</u>	<u>100%</u>	<u>100%</u>

Cash Flows

Emory Healthcare does not expect to contribute to the Emory Healthcare Pension Plan in fiscal 2015 and expects to contribute \$3.2 million to the SJHS Pension Plan in fiscal 2015.

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Notes to Consolidated Financial Statements

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Expected Future Benefit Payments

Emory Healthcare annual future benefit payments, excluding lump sum settlements, are expected to range from \$5.5 million to \$10.7 million, for the next five years. SJHS Pension Plan annual future benefit payments, excluding lump sum settlements, are expected to range from \$4.7 million to \$5.9 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 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.

The changes in the accumulated postretirement benefit obligation (APBO) as of August 31 are as follows (in thousands):

	2014			2013
	Emory University	Emory Healthcare	Total	Total
APBO, beginning of year	\$ 69,674	38,504	108,178	121,912
Service cost	1,331	605	1,936	2,528
Interest cost	3,554	1,963	5,517	5,318
Plan changes	(265)	528	263	—
Actuarial loss (gain)	12,429	6,949	19,378	(17,554)
Benefits paid	(3,698)	(1,947)	(5,645)	(4,693)
Retiree drug subsidy paid	469	201	670	667
APBO, end of year	<u>\$ 83,494</u>	<u>46,803</u>	<u>130,297</u>	<u>108,178</u>

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The changes in the fair value of plan assets, funded status of the plan and the status of the accrued postretirement benefit obligation recognized in the accompanying consolidated statements of financial position as of August 31 are as follows (in thousands):

	2014			2013
	Emory University	Emory Healthcare	Total	Total
Fair value of plan assets, beginning of year	\$ 50,873	20,285	71,158	61,646
Actual return on plan assets	8,980	3,597	12,577	10,380
Benefits paid by Emory	—	(1,947)	(1,947)	(1,072)
Retiree drug subsidy	—	201	201	204
Fair value of plan assets, end of year	<u>\$ 59,853</u>	<u>22,136</u>	<u>81,989</u>	<u>71,158</u>
Funded status - accrued postretirement benefit cost recognized in the consolidated statements of financial position	<u>\$ (23,641)</u>	<u>(24,667)</u>	<u>(48,308)</u>	<u>(37,020)</u>

Actuarial assumptions used to determine the values of the APBO and the benefit costs for years ended August 31, 2014 and 2013 included a discount rate of 4.33% and 5.17%, respectively. Since the plan was amended on April 11, 2002 to limit the University's liability for future medical care cost increases to 4.00%, the per capita cost increase of healthcare benefits is capped at 4.00% beginning with fiscal 2002. The estimated long-term rate of return on plan assets was 8.00% for the University and Emory Healthcare for both years ended August 31, 2014 and 2013. A graded plan participation for election of medical coverage upon retirement has been assumed. This payment schedule reflects the new plan design which will accelerate the increase in retiree contributions, which is expected to result in more retirees electing not to continue coverage under the University's plan. All University retirees are assumed to elect life insurance benefits, regardless of their medical plan election.

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

	2014			2013
	Emory University	Emory Healthcare	Total	Total
Service cost of benefits earned	\$ 1,331	605	1,936	2,528
Interest cost on APBO	3,554	1,963	5,517	5,318
Expected return on plan assets	(3,922)	(1,550)	(5,472)	(4,718)
Recognized net actuarial loss	<u>1,577</u>	<u>1,106</u>	<u>2,683</u>	<u>4,850</u>
Net periodic postretirement benefit cost	<u>\$ 2,540</u>	<u>2,124</u>	<u>4,664</u>	<u>7,978</u>

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

The amounts accumulated in unrestricted net assets follow (in thousands):

	2014			2013
	Emory University	Emory Healthcare	Total	Total
Net unrecognized actuarial loss	\$ 32,695	18,040	50,735	41,279
Prior service cost	(265)	528	263	—
Total	<u>32,430</u>	<u>18,568</u>	<u>50,998</u>	<u>41,279</u>

In fiscal 2015, net unrecognized actuarial losses of \$1.9 million for Emory University and \$1.4 million for Emory Healthcare are expected to be amortized from unrestricted net assets into net periodic postretirement benefit cost.

Plan Assets

The Investment Committee of the Emory University Board of Trustees approves the investment guidelines and asset allocation targets for the pension benefits and postretirement benefits plans. The primary objective of the investments is to ensure the solvency of the plans over time to meet plan obligations. The secondary objective is to meet or exceed the plans' actuarial assumed rate of return over time, without taking excess risk. The funds are diversified by asset class in accordance with established allocation targets and rebalanced as needed. Specific investments are apportioned to a combination of institutional pooled funds and mutual funds.

The following tables summarize the University's VEBA Trust assets as of August 31 (in thousands):

	2014				
	Total fair value	Fair value hierarchy		Target allocation	Total asset allocation
		Level 1	Level 2		
Investments:					
Commingled funds - equity	\$ 45,502	17,860	27,642	75%	76%
Commingled funds - fixed income	14,351	8,235	6,116	25	24
Total investments	<u>\$ 59,853</u>	<u>26,095</u>	<u>33,758</u>	<u>100%</u>	<u>100%</u>
	2013				
	Total fair value	Fair value hierarchy		Target allocation	Total asset allocation
		Level 1	Level 2		
Investments:					
Short-term investments and cash equivalents	\$ 39,154	15,787	23,367	75%	77%
Commingled funds - fixed income	11,719	—	11,719	25	23
Total investments	<u>\$ 50,873</u>	<u>15,787</u>	<u>35,086</u>	<u>100%</u>	<u>100%</u>

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

The following tables summarize Emory Healthcare's VEBA Trust assets as of August 31 (in thousands):

		2014				
		Total fair value	Fair value hierarchy		Target allocation	Total asset allocation
			Level 1	Level 2		
Investments:						
Commingled funds - equity	\$	16,609	8,076	8,533	75%	75%
Commingled funds - fixed income		5,527	3,605	1,922	25	25
Total investments	\$	<u>22,136</u>	<u>11,681</u>	<u>10,455</u>	<u>100%</u>	<u>100%</u>
		2013				
		Total fair value	Fair value hierarchy		Target allocation	Total asset allocation
			Level 1	Level 2		
Investments:						
Commingled funds - equity	\$	15,584	7,460	8,124	75%	77%
Commingled funds - fixed income		4,701	—	4,701	25	23
Total investments	\$	<u>20,285</u>	<u>7,460</u>	<u>12,825</u>	<u>100%</u>	<u>100%</u>

Cash Flows

Emory University and Emory Healthcare do not expect to contribute to their postretirement healthcare and life insurance benefit plans in 2015. Emory Healthcare plans to fund future retiree claims from VEBA Trust assets.

Expected Future Benefit Payments

Annual future benefit payments are expected to range from \$3.0 million to \$3.9 million for Emory University and from \$1.6 million to \$2.2 million for Emory Healthcare, for the next five years.

Expected Medicare Retiree Drug Subsidies

Medicare retiree drug subsidies for the next five years are expected to be less than \$1.0 million annually for the plans.

(17) Charity Care and Community Benefits

Emory Healthcare provides care to patients who meet certain criteria under their charity care policies without charge or at amounts less than their established rates. Because such operating companies do not pursue collection of amounts determined to qualify as charity care, such amounts are not included in net patient service revenue.

Records are maintained to identify and monitor the level of charity care provided. These records include the amount of charges foregone and actual costs for services furnished under its charity and indigent care policies. The cost of charity care provided totaled approximately \$88.0 million and \$80.2 million for the years ended August 31, 2014 and 2013, respectively. The System 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.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

(18) Functional Expenses

The Consolidated Statements of Activities include the following functional expenses for the years ended August 31 (in thousands):

	<u>2014</u>	<u>2013</u>
Instruction	\$ 377,491	364,527
Research	400,182	409,766
Public service	82,469	78,430
Academic support	131,113	120,790
Student services	76,848	72,913
Institutional support	178,765	165,745
Scholarships and fellowships	15,659	14,111
Medical services	244,016	176,035
Healthcare services	2,547,754	2,548,307
Auxiliary enterprises	41,790	39,627
Independent operations	18,615	18,842
Total operating expenses	<u>\$ 4,114,702</u>	<u>4,009,093</u>

Costs related to the University's operation and maintenance of property, including depreciation of property and equipment and interest on related debt, are allocated to program and supporting activities based upon information reported in the latest space study and debt financing records. Total amounts allocated in 2014 and 2013 were \$181.5 million and \$140.1 million, respectively. Fundraising costs, measured by the operating budgets for the function, were approximately \$18.2 million in 2014 and 2013.

(19) Medical Professional and General Liability Insurance Coverage

CCIC, Emory Healthcare's wholly owned off-shore captive insurer, provides claims-made primary medical professional and general liability coverage for the University, the Hospitals, Emory Clinic, Emory Specialty Associates, and Wesley Woods Center.

As of August 31, 2014 and 2013, the University has recorded an accrual for estimated losses associated with all retained CCIC risks of approximately \$107.6 million (discounted at 2%) and \$106.0 million (discounted at 2%), respectively.

Emory has purchased layered excess and umbrella coverage beyond the amounts retained by CCIC, through various reinsurance carriers, for a total of \$125.0 million per claim and in the aggregate.

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

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 management believes adequate provision has been made for the related risk.

(20) Related-Party Transactions

The Carter Center, Inc. (CCI) is a nonprofit organization founded by former United States President Jimmy Carter which sponsors various domestic and international programs. The board of trustees of CCI is comprised of 22 members, including the University President and 9 other members appointed by the University's board of trustees. The University's board of trustees has the authority to approve amendments to CCI's articles of incorporation and bylaws and to approve the annual and capital budgets of CCI. The University provides minor administrative support to CCI and has an economic interest in CCI but does not exercise control over the organization.

Funds held in trust for others include \$603.5 million and \$496.0 million representing CCI's investment in the University's long-term investment portfolio of August 31, 2014 and 2013, respectively.

Effective July 1, 2014, the System entered into an agreement with SMC to form a limited liability company under the name of ES Rehabilitation, LLC (ES Rehab). ES Rehab, otherwise known as Emory Rehabilitation Hospital (ERH), was formed to better deliver high-quality, low-cost rehabilitative care to patients in the surrounding Atlanta area.

As a result of the formation of ES Rehab, the System recorded a gain of \$949 thousand during fiscal 2014 representing the difference between the System's 51% interest in the unrestricted net assets of ES Rehab immediately upon its formation and the net assets contributed by the System to ES Rehab. The gain is included in nonoperating joint venture income in the accompanying consolidated statements of activities in fiscal 2014. The fair value of the noncontrolling interest as of July 1, 2014 was \$4.1 million.

(21) Commitments and Contingencies

The University is in the process of constructing, renovating and equipping certain facilities for which the outstanding commitments at August 31, 2014 totaled \$92.0 million.

Lawsuits and claims have been filed against the University in the ordinary course of business. As one of the nation's largest research universities and academic medical centers, the University has active litigation that takes several forms. The University's policy is to accrue for litigation and claims when such amounts are probable and can be reasonably estimated based on consultation with external legal counsel and Emory General Counsel review. In addition, the University is subject to many federal and state regulations and, as a result, there may be one or more pending government investigations ongoing at any time. While the outcome of many of these actions is not presently determinable, it is the opinion of management that any resulting liability from these actions will not have a material adverse effect on the consolidated financial position or operating results of the University. The University also has a comprehensive program of primary and excess insurance, if a final judgment were entered in any action in excess of its insurance coverage; the University would be liable for the excess. Management of the University believes any

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Notes to Consolidated Financial Statements

August 31, 2014 and 2013

current pending lawsuit subjecting the University to liability would not have a materially adverse effect on the University's consolidated financial position.

(22) Subsequent Events

The System has a 35% joint venture interest in Emory Adventist, Inc., which owns and operates Emory Adventist Hospital in Cobb County, Georgia. During fiscal 2014, the System and its partner in this joint venture, Adventist Health System, made the decision to close Emory-Adventist Hospital due to sustainability issues. The transition process toward closure is underway and is expected to be completed during fiscal 2015.

Emory has evaluated subsequent events after the statement of position date of August 31, 2014 through December 19, 2014, the date the consolidated financial statements were issued. No additional matters were identified for recognition or disclosure.

SUPPLEMENTARY INFORMATION

EMORY UNIVERSITY (excluding Emory Healthcare)
STATEMENTS OF FINANCIAL POSITION - SUPPLEMENTARY INFORMATION
August 31, 2014 and 2013
(Dollars in thousands)

Schedule 1

	<u>August 31, 2014</u>	<u>August 31, 2013</u>
ASSETS:		
Cash and cash equivalents	\$ 433,966	\$ 364,636
Student accounts receivable, net	51,150	51,522
Loans receivable, net	28,467	26,722
Contributions receivable, net	135,667	190,992
Other receivables, net	151,471	135,359
Prepaid expenses, deferred charges and other assets	212,315	194,374
Investments	6,697,802	5,973,286
Interests in perpetual funds held by others	1,130,063	1,034,124
Property and equipment, net	1,915,843	1,865,437
Due from affiliates	490,004	386,886
Total assets	\$ 11,246,748	\$ 10,223,338
LIABILITIES AND NET ASSETS:		
Accounts payable and accrued liabilities	\$ 166,197	\$ 163,964
Deferred tuition and other revenue	422,780	403,413
Interest payable	29,690	26,343
Annuities payable	17,821	17,701
Bonds, notes and mortgages payable	1,946,573	1,983,124
Liability for derivative instruments	148,731	99,282
Accrued liabilities for benefit obligations and professional liabilities	145,113	120,682
Funds held in trust for others	643,902	531,536
Government advances for federal loan programs	17,802	17,764
Total liabilities	3,538,609	3,363,809
Unrestricted net assets	2,795,319	2,517,384
Temporarily restricted net assets	2,998,775	2,567,165
Permanently restricted net assets	1,914,045	1,774,980
Total net assets	7,708,139	6,859,529
Total liabilities and net assets	\$ 11,246,748	\$ 10,223,338

See accompanying independent auditors' report.

EMORY UNIVERSITY (excluding Emory Healthcare)
Schedule 2
STATEMENT OF ACTIVITIES - SUPPLEMENTARY INFORMATION
Year ended August 31, 2014 (with summarized financial information for the year ended 2013)
(Dollars in thousands)

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total August 31, 2014	Total August 31, 2013
OPERATING REVENUES:					
Tuition and fees	\$ 592,385	\$ -	\$ -	\$ 592,385	\$ 544,183
Less: Scholarship allowances	(215,434)	-	-	(215,434)	(188,736)
Net tuition and fees	376,951	-	-	376,951	355,447
Endowment spending distribution	157,174	-	-	157,174	157,276
Distributions from perpetual funds	29,979	-	-	29,979	27,600
Other investment income designated for current operations	34,804	-	-	34,804	44,513
Gifts and contributions	41,348	-	-	41,348	50,202
Grants and contracts	365,653	-	-	365,653	379,403
Indirect cost recoveries	110,516	-	-	110,516	118,451
Medical services	234,855	-	-	234,855	154,285
Sales and services of auxiliary enterprises	68,850	-	-	68,850	66,375
Independent operations	20,543	-	-	20,543	22,136
Other revenue	67,360	-	-	67,360	40,295
Net assets released from restrictions	7,412	(3,764)	-	3,648	-
Total operating revenues	1,515,445	(3,764)	-	1,511,681	1,415,983
OPERATING EXPENSES:					
Salaries and fringe benefits	1,112,192	-	-	1,112,192	1,032,973
Student financial aid	11,297	-	-	11,297	10,118
Other operating expenses	269,364	-	-	269,364	260,449
Interest on indebtedness	53,912	-	-	53,912	44,140
Depreciation	120,184	-	-	120,184	113,106
Total operating expenses	1,566,949	-	-	1,566,949	1,460,786
NET OPERATING REVENUES/(EXPENSES):	(51,504)	(3,764)	-	(55,268)	(44,803)
NONOPERATING ACTIVITIES:					
Investment return in excess of spending distribution for current operations	310,441	393,799	11,635	715,875	217,707
Change in undistributed income from perpetual funds held by others	-	-	95,939	95,939	8,276
Gifts and contributions	2,812	73,250	31,700	107,762	141,396
Net assets released from restrictions	28,305	(31,953)	-	(3,648)	-
Loss on disposal of property and equipment	(3,606)	-	-	(3,606)	(5,958)
Loss on defeasance of debt	-	-	-	-	(942)
Change in fair value of derivative instruments	(49,449)	-	-	(49,449)	115,759
Pension and postretirement plans	(9,200)	-	-	(9,200)	13,448
Other nonoperating items, net	(6,433)	278	(209)	(6,364)	13,620
Total nonoperating activities	272,870	435,374	139,065	847,309	503,306
Net transfers from affiliates	56,569	-	-	56,569	72,724
CHANGE IN NET ASSETS	277,935	431,610	139,065	848,610	531,227
BEGINNING NET ASSETS	2,517,384	2,567,165	1,774,980	6,859,529	6,328,302
ENDING NET ASSETS	\$ 2,795,319	\$ 2,998,775	\$ 1,914,045	\$ 7,708,139	\$ 6,859,529

See accompanying independent auditors' report.

EMORY UNIVERSITY (excluding Emory Healthcare)
STATEMENTS OF CASH FLOWS - SUPPLEMENTARY INFORMATION

Schedule 3

Years Ended August 31, 2014 and 2013

(Dollars in thousands)

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 848,610	\$ 531,227
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Gifts and contributions for endowment and capital projects	(33,850)	(77,683)
Net realized gain on sale of investments	(408,602)	(267,901)
Loss on disposal of property and equipment	3,606	5,958
Interests in perpetual funds held by others	(95,939)	(8,276)
Loss on defeasance of debt	-	942
Depreciation	120,184	113,106
Accretion/amortization of bond discounts/premiums	(3,592)	4,289
Net unrealized gains on investments	(520,845)	(111,238)
Change in fair value of derivative instruments	49,449	(115,759)
Gifts of securities and other assets	(19,785)	(82,238)
(Increase) decrease in:		
Accounts receivable, net	(15,740)	12,584
Contributions receivable for operations	(45,512)	(7,730)
Prepaid expenses, deferred charges and other assets	(16,711)	32,424
Increase (decrease) in:		
Accounts payable and interest payable	4,029	(6,481)
Accrued liabilities for benefit obligations and professional liabilities	24,431	(12,825)
Deferred tuition and other revenue	19,367	17,428
Net cash (used in) provided by operating activities	<u>(90,900)</u>	<u>27,827</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Disbursements of loans to students	(6,239)	(4,859)
Repayment of loans from students	4,494	4,914
Proceeds from sales and maturities of investments	15,174,832	6,530,450
Purchases of investments	(14,950,116)	(6,582,455)
Purchases of property, plant and equipment	(172,645)	(167,781)
Increase in deposits held in custody for others	112,366	54,621
Decrease in investments held for affiliate	(185,646)	(6,876)
Net cash used in investing activities	<u>(22,954)</u>	<u>(171,986)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Gifts and contributions for endowment and capital projects	134,687	51,068
Proceeds from bonds and mortgages payable	28,300	398,865
Principal repayments of bonds and mortgages payable	(61,259)	(298,327)
Decrease (increase) in affiliate debt, net	82,528	(21,698)
Required posting of collateral	(600)	-
Increase (decrease) in annuities payable	120	(351)
Increase (decrease) in government advances for federal loan programs	38	(56)
Bond issuance costs	(630)	(1,844)
Net cash provided by financing activities	<u>183,184</u>	<u>127,657</u>
Net increase (decrease) in cash and cash equivalents	69,330	(16,502)
Cash and cash equivalents at beginning of year	<u>364,636</u>	<u>381,138</u>
Cash and cash equivalents at end of year	<u>\$ 433,966</u>	<u>\$ 364,636</u>
Supplemental disclosure:		
Cash paid for interest	\$ 55,967	\$ 48,821
Change in accounts payable attributable to property, plant and equipment purchases	1,551	(7,598)
Income taxes paid, net	242	-
Pledge payments received in form of securities and immediately sold	80,000	-

See accompanying independent auditors' report.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Student Financial Assistance Cluster:			
U.S. Department of Education:			
Federal Work Study		84.033	\$ 2,256,446
Federal Supplemental Education Opportunity Grant Program		84.007	852,336
Federal Pell Grant		84.063	7,481,601
Federal Direct Stafford Loan Program		84.268	82,280,355
Federal Direct PLUS Loan Program		84.268	31,735,281
Federal Perkins Loan Program		84.038	2,965,813
Total U.S. Department of Education			<u>127,571,832</u>
Total Student Financial Assistance Cluster			<u>127,571,832</u>
Research and Development Cluster:			
U.S. Department of Agriculture:			
Agriculture and Food Research Initiative (AFRI)	2010-85212-20608	10.310	241,816
Agriculture and Food Research Initiative (AFRI)	2011-6701330131	10.310	84,793
Agriculture and Food Research Initiative (AFRI)	2011-67013-30090	10.310	111,253
Agriculture and Food Research Initiative (AFRI)	2011-67012-30762	10.310	1,812
Agriculture and Food Research Initiative (AFRI)	2013-67011-21133	10.310	41,161
Passed-through CDC Foundation		10.310	66,711
Passed-through Childrens Hospital & Research Center	12.7814_Emorey_02	10.310	12,000
Passed-through North Carolina A and T State University	2011-0494-12	10.310	253,665
Passed-through University of Florida	UF12245	10.310	28,161
Total CFDA No. 10.310			<u>841,372</u>
U.S. Department of Agriculture Total			<u>841,372</u>
U.S. Department of Commerce:			
Sea Grant Support- Passed-through University of Georgia	RR746-075/4945466	11.417	18,513
Climate and Atmospheric Research	NA130AR4310059	11.431	115,140
U.S. Department of Commerce Total			<u>133,653</u>
U.S. Department of Defense:			
Basic and Applied Scientific Research	N00014-09-1-0912	12.300	5,166
Basic and Applied Scientific Research	N00014-13-1-0253	12.300	307,533
Basic and Applied Scientific Research	N00014-13-1-0864 PO1	12.300	87,114
Basic and Applied Scientific Research	W81XWH-12-1-0564	12.300	434,081
Total CFDA No. 12.300			<u>833,894</u>
Passed-through Inhibikase Therapeutics	HDTRA1-12-C-0051	12.351	404,454
Military Medical Research and Development	W81XWH-11-1-0816	12.420	278,689
Military Medical Research and Development	W81XWH-11-1-0710	12.420	115,924
Military Medical Research and Development	W81XWH-13-1-0495	12.420	31,400
Military Medical Research and Development	W81XWH-10-1-0090	12.420	(375)
Military Medical Research and Development	W81XWH-10-1-0832	12.420	19,044
Military Medical Research and Development	W81XWH-10-10971	12.420	89,897
Military Medical Research and Development	W81XWH-12-10138	12.420	137,732
Military Medical Research and Development	W81XWH-12-1-0407	12.420	146,584
Military Medical Research and Development	W81XWH-12-1-0436	12.420	217,088
Military Medical Research and Development	W81XWH-13-1-0269	12.420	57,056
Military Medical Research and Development	W81XWH-13-1-0333	12.420	161,185
Military Medical Research and Development	W81XWH-13-1-0334	12.420	140,527
Military Medical Research and Development	W81XWH-13-2-0055	12.420	4,218
Military Medical Research and Development	W81XWH-12-0255	12.420	29,621
Passed-through Atlanta Research and Education Foundation	08BMR105-4BREMNER	12.420	(465)
Passed-through Grady Memorial Hospital	S1002/W81XWH-09-2-01	12.420	(1,996)
Passed-through New York University	10-00904/M130039357	12.420	15,772
Passed-through New York University	11-01935	12.420	17,582
Passed-through Palo Alto Institute for Research and Education	ZAB0002-01	12.420	19,822
Passed-through University of California San Diego	PO 10323922-003	12.420	17,987
Total CFDA No. 12.420			<u>1,497,292</u>
Basic Scientific Research	W911NF-11-1-0477-003	12.431	153,617
Basic Scientific Research	W911NF-12-1-0136 P00	12.431	132,627
Basic Scientific Research	W911NF-13-1-0247	12.431	92,751
Basic Scientific Research	W911NF-13-1-0100	12.431	82,832
Basic Scientific Research	W911NF-13-1-0182	12.431	8,862
Passed-through University of New Mexico	7072338718/AMENDS 4	12.431	30
Total CFDA No. 12.431			<u>470,719</u>
Basic, Applied, and Advanced Research in Science and Engineering	FA9550-13-1-0002	12.630	304,408
Uniformed Services University Medical Research Projects			
Pass-through Geneva Foundation	S-1254-02	12.750	42,406
Pass-through Henry M Jackson Foundation	S-1263-01	12.750	38,241
Pass-through Henry M Jackson Foundation	2407/795400	12.750	543,263
Pass-through Henry M Jackson Foundation	306889-1.00-64239	12.750	188,896
Pass-through Henry M Jackson Foundation	HU0001-10-1/PO797983	12.750	150,000
Total CFDA No. 12.750			<u>962,806</u>
Air Force Defense Research Sciences Program	FA9550-07-1-0575	12.800	727
Air Force Defense Research Sciences Program	FA 9550-10-1-0359	12.800	(29)
Air Force Defense Research Sciences Program	FA9550-12-1-0233-002	12.800	151,828
Air Force Defense Research Sciences Program	FA9550-12-1-0084-02	12.800	92,116
Air Force Defense Research Sciences Program	FA9550-12-1-0240 P00	12.800	155,734
Passed-through Georgia Institute Of Technology	R0668-G1	12.800	28,855
Passed-through University Of Illinois	2012-03966-02(A0076)	12.800	54,093
Passed-through University Of Southern California	34438627	12.800	157,622
Passed-through Yale University	C13L11587(L00124)	12.800	205,759
Total CFDA No. 12.800			<u>846,705</u>

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Mathematical Sciences Grants Program	H98230-12-1-0259	12.901	\$ 20,201
Mathematical Sciences Grants Program	H98230-13-1-0300	12.901	4,682
Total CFDA No. 12.901			<u>24,883</u>
Research and Technology Development:			
Direct-Defense Advanced Research Project Agency	D11AP00269/AMND 0004	12.910	100,822
Pass-through Georgia Institute Of Technology	RB220-G4/AMND2	12.910	(4,877)
Total CFDA No. 12.910			<u>95,945</u>
Contract:			
Direct-Defense Threat Reduction Agency	HDTRA-13-C-0072	12.RD	490,674
Direct-U.S. Army	W81XWH-11-P-0759	12.RD	167,499
Direct-U.S. Department Of Defense	W81XWH-12-1-0217	12.RD	185,906
Contract	W81XWH-12-C-0203	12.RD	1,098,379
Contract	1406-04-09-GT-21447	12.RD	11,937
Contract	N62645-11-C-4008	12.RD	149,253
Contract	PATRIOT 2013 SUPPORT	12.RD	2,331
Contract	PATRIOT LIFESAVER 20	12.RD	1,076
Pass-through Henry M Jackson Foundation	760515	12.RD	43,415
Total CFDA No. 12.RD			<u>2,150,470</u>
U.S. Department of Defense Total			<u>7,591,576</u>
U.S. Department of Justice:			
Community Relations Service	Weed and Seed Eval.	16.200	54
U.S. Department of Justice Total			<u>54</u>
U.S. Department of State:			
Academic Exchange Programs – Humphrey Fellowship Program:			
Passed-through Institute Of International Education	Fellowship Program	19.010	(5,360)
Passed-through Institute Of International Education	S-ECAGD-13-CA-008 (D	19.010	30,858
Passed-through Institute Of International Education	2014-2015	19.010	1,229
Total CFDA No. 19.010			<u>26,727</u>
Academic Exchange Programs – English Language Programs:			
Passed-through Institute Of International Education	SECAAS08CA005	19.421	6,832
U.S. Department of State Total			<u>33,559</u>
National Aeronautics and Space Administration:			
Contract	1428755	43.000	600
Science – Direct	NNX08BA08G	43.001	133,634
Science – Direct	NNX11A153G	43.001	214,226
Science – Direct	NNX11A107G	43.001	62,305
Science – Direct	NNX14AG01G	43.001	12,323
Pass-through University Of Georgia	RR185-437/4941956	43.001	84,601
Total CFDA No. 43.001			<u>507,089</u>
Aeronautics – Direct	NNX09AT52G	43.002	7,963
Passed-through California Institute Of Technology	1363692	43.002	49,293
Total CFDA No. 43.002			<u>57,256</u>
Exploration	NNX11AC30G S14	43.003	1,530,851
Exploration	NNX12AC30G	43.003	454,445
Exploration	NNX13AD75G	43.003	41,660
Total CFDA No. 43.003			<u>2,026,956</u>
Space Operations			
Pass-through Center For The Advancement Of Science In	GA-2014-126	43.007	128,504
Contract:			
Pass-through University Of Nebraska	25-0514-0125-002	43.999	38,433
National Aeronautics and Space Administration Total			<u>2,758,838</u>
National Endowment for the Humanities:			
Promotion of the Humanities_Fellowships and Stipends	FO-50182-12	45.160	16,194
Promotion of the Humanities_Fellowships and Stipends	FA-57104-13	45.160	41,503
Total CFDA No. 45.160			<u>57,697</u>
Promotion of the Humanities_Research	RQ-50566-11	45.161	86,839
Promotion of the Humanities_Professional Development	AQ-50761-12	45.163	10,079
National Endowment for the Humanities Total			<u>154,615</u>
National Science Foundation:			
Contract	DBI0923395	47.000	105,000
Engineering Grants	EFRI-1137229	47.041	441,684
Engineering Grants	CBET-1150235	47.041	72,174
Engineering Grants	CBET-1159434	47.041	178,654
Engineering Grants	ECCS1218419	47.041	57,250
Engineering Grants	CBET-1249250	47.041	33,073
Engineering Grants	CMMI-1250235	47.041	69,220
Engineering Grants	ECCS-1305586	47.041	70,217
Engineering Grants	CBET-1336401	47.041	92,502
Pass-through Council Of Graduate Schools	1135345	47.041	13,746
Pass-through Council Of Graduate Schools	RB392-G2 Amend 7	47.041	64,722
Total CFDA No. 47.041			<u>1,093,242</u>
Mathematical and Physical Sciences	DMS0800070	47.049	49,319
Mathematical and Physical Sciences	CHE0911285	47.049	137
Mathematical and Physical Sciences	CHE0911610	47.049	(5,353)
Mathematical and Physical Sciences	DMR-0907435	47.049	13,639

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Mathematical and Physical Sciences	CHE-0910707	47.049	\$ 738
Mathematical and Physical Sciences	CHE - 0956442	47.049	2,967
Mathematical and Physical Sciences	DMS-1001872	47.049	691
Mathematical and Physical Sciences	DMS-1007660	47.049	10,800
Mathematical and Physical Sciences	CHE-1057350	47.049	(2,437)
Mathematical and Physical Sciences	DMS-1000617	47.049	154,319
Mathematical and Physical Sciences	DMA-112086	47.049	33,375
Mathematical and Physical Sciences	DMS-1115692	47.049	80,600
Mathematical and Physical Sciences	DMS-1115627	47.049	127,861
Mathematical and Physical Sciences	CHE-1124862	47.049	218,966
Mathematical and Physical Sciences	CHE-1145227	47.049	145,848
Mathematical and Physical Sciences	CHE-1150492	47.049	214,271
Mathematical and Physical Sciences	CHE-1151304	47.049	32,842
Mathematical and Physical Sciences	DMR-1151646	47.049	117,982
Mathematical and Physical Sciences	DMS 1157289	47.049	59,431
Mathematical and Physical Sciences	CHE-1213904	47.049	179,502
Mathematical and Physical Sciences	DMS-1201542	47.049	3,429
Mathematical and Physical Sciences	DMR-1218414	47.049	96,141
Mathematical and Physical Sciences	CHE-1205646	47.049	3,969,603
Mathematical and Physical Sciences	DMR-1207431-002	47.049	106,194
Mathematical and Physical Sciences	CHE 1212371	47.049	25,320
Mathematical and Physical Sciences	DMS-1208874	47.049	58,977
Mathematical and Physical Sciences	CHE-1212907	47.049	28,836
Mathematical and Physical Sciences	CHE-1213246	47.049	108,493
Mathematical and Physical Sciences	DMS-1250467-001	47.049	111,387
Mathematical and Physical Sciences	CHE-1265586	47.049	74,611
Mathematical and Physical Sciences	DMS-1301785	47.049	30,047
Mathematical and Physical Sciences	DMS-1301698	47.049	52,148
Mathematical and Physical Sciences	CHE-1309817	47.049	82,392
Mathematical and Physical Sciences	CHE-1205646-Supp	47.049	5,532
Mathematical and Physical Sciences	CHE-1352040	47.049	18,386
Mathematical and Physical Sciences	CHE_1362249	47.049	58,812
Mathematical and Physical Sciences	DMS-1401319	47.049	68,211
Mathematical and Physical Sciences	CHE-1362281	47.049	44,711
Mathematical and Physical Sciences	CHE-1362502	47.049	2,573
Mathematical and Physical Sciences	CHE-1412580	47.049	25,618
Mathematical and Physical Sciences	DMS-1418889	47.049	2,600
Mathematical and Physical Sciences	CHE0739189/R8698G2	47.049	24
Pass-through Georgia Institute Of Technology	RB011-G7	47.049	28,500
Pass-through Georgia Institute Of Technology	RB011-G8, AMND 4	47.049	22,218
Total CFDA No. 47.049			<u>6,460,261</u>
Geosciences	EAR-1360330	47.050	19,137
Pass-through University Of California Berkeley	00006232/OCE0622743	47.050	6,156
Total CFDA No. 47.050			<u>25,293</u>
Computer and Information Science and Engineering	CNS-0855193	47.070	63,750
Computer and Information Science and Engineering	IIS-1018321	47.070	37,244
Computer and Information Science and Engineering	CNS-1117763	47.070	77,694
Total CFDA No. 47.070			<u>178,688</u>
Biological Sciences	MCB-0951076	47.074	103,961
Biological Sciences	MCB-0953714	47.074	261,048
Biological Sciences	DEB-1019746	47.074	(42)
Biological Sciences	DEB-1120572	47.074	129,327
Biological Sciences	IOS-1025853/AMD003	47.074	634
Biological Sciences	IOS-1035975	47.074	21,080
Biological Sciences	EF-1104988	47.074	49,809
Biological Sciences	IOS-1146316	47.074	221,271
Biological Sciences	IOS-1149829	47.074	120,778
Biological Sciences	IOS-1208126	47.074	152,488
Biological Sciences	DEB-1257160	47.074	204,910
Biological Sciences	DEB-1311450	47.074	20,035
Biological Sciences	DBI-1344208	47.074	114,556
Biological Sciences	MCB-1350829	47.074	60,968
Biological Sciences	DBI-1353939	47.074	25,862
Biological Sciences	1354829	47.074	8,653
Biological Sciences	IOS-1354998	47.074	42,518
Biological Sciences	1359575	47.074	31,161
Biological Sciences	60036543	47.074	15,181
Pass-through Ohio State University	S-000585/AMND 02	47.074	154,163
Pass-through University Of California Riverside	3001382166	47.074	61,650
Pass-through University Of Michigan	557585	47.074	117,726
Pass-through University Of Pennsylvania			<u>1,917,737</u>
Total CFDA No. 47.074			<u>1,917,737</u>
Social, Behavioral, and Economic Sciences	BCS-0745573	47.075	1,456
Social, Behavioral, and Economic Sciences	SES0848235	47.075	2,368
Social, Behavioral, and Economic Sciences	SES-1067899	47.075	6,636
Social, Behavioral, and Economic Sciences	SES-1125539	47.075	9,793
Social, Behavioral, and Economic Sciences	SES-1127665	47.075	30,852
Social, Behavioral, and Economic Sciences	1125756 AMD 02	47.075	216,586
Social, Behavioral, and Economic Sciences	BCS-1225734	47.075	11,552
Social, Behavioral, and Economic Sciences	BCS-1245803	47.075	(660)
Social, Behavioral, and Economic Sciences	BCS-1260270	47.075	8,780
Social, Behavioral, and Economic Sciences	BCS-1260640	47.075	20,163
Social, Behavioral, and Economic Sciences	SMA-1306132	47.075	67,594
Social, Behavioral, and Economic Sciences	BCS-1324188	47.075	17,517
Social, Behavioral, and Economic Sciences	BCS-1328245	47.075	23,150
Social, Behavioral, and Economic Sciences	BCS-1354088	47.075	40,205
Social, Behavioral, and Economic Sciences	BCS-1357284	47.075	7,631
Social, Behavioral, and Economic Sciences	BCS-1430403	47.075	30,196
Pass-through Columbia University	SES-0951516	47.075	56,260
Total CFDA No. 47.075			<u>550,079</u>

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Education and Human Resources	DUE0815135	47.076	\$ 44,419
Education and Human Resources	DGE-0940903	47.076	589,820
Education and Human Resources	DUE-1068238	47.076	330,796
Education and Human Resources	DGE-1444932	47.076	60,991
Pass-through Amer Educational Research Association	DRL-0941014	47.076	3,760
Pass-through Clark Atlanta University	OSP-06-11-215026-002	47.076	(9,109)
Pass-through Georgia Institute Of Technology	E176B4G1 AMEND10	47.076	(941)
Pass-through Georgia Institute Of Technology	Postdoctoral Fellowship	47.076	32,709
Total CFDA No. 47.076			1,052,445
International Science and Engineering (OISE)	GEB12939TB08	47.079	(184)
Office of Cyberinfrastructure	OCI-1124418	47.080	107,751
Trans-NSF Recovery Act Research Support	A10-0064-S006	47.082	5,279
National Science Foundation Total			11,495,591
U.S. Department of Veterans Affairs:			
Contract	2013 EIP	64.000	133,527
Contract:			
U.S. Dept Of Veteran Affairs	PO# 508D35025	64.RD	114,822
U.S. Dept Of Veterans Affairs	VA249-13-P-3258	64.RD	625
U.S. Dept Of Veterans Affairs	508-D47108	64.RD	14,737
U.S. Dept Of Veteran Affairs	V247P1895/SURGERY	64.RD	124,205
U.S. Dept Of Veterans Affairs	V247P1260MOD5	64.RD	(95,512)
U.S. Dept Of Veterans Affairs	VA247-12-C-0241	64.RD	21,684
U.S. Dept Of Veterans Affairs	VA247-13-C-0364	64.RD	19,575
Total CFDA No. 64.RD			200,136
U.S. Department of Veterans Affairs Total			333,663
U.S. Environmental Protection Agency:			
Environmental Protection Consolidated Research	RD557-G1	66.500	59,657
Science to Achieve Results (STAR) Research Program	RD-83425001	66.509	13
Science to Achieve Results (STAR) Research Program	83479901	66.509	1,671,768
Pass-through Georgia Institute Of Technology	R9979-G1	66.509	8,908
Total CFDA No. 66.509			1,680,689
Office of Research and Development Consolidated Research/Training/Fellowships	4942-RFA13-1/14-3	66.511	59,711
U.S. Environmental Protection Agency Total			1,800,057
U.S. Department of Energy:			
Office of Science Financial Assistance Program	DEFG0205ER25696A002	81.049	(2,350)
Office of Science Financial Assistance Program	DE-FG02-03ER15461	81.049	197,184
Office of Science Financial Assistance Program	DE-FG02-01ER15153-12	81.049	83,158
Office of Science Financial Assistance Program	DE-FG02-07ER15906Mod	81.049	186,443
Office of Science Financial Assistance Program	DE-FG02-02ER15377	81.049	148,897
Office of Science Financial Assistance Program	DE-SC0008798-003	81.049	242,371
Office of Science Financial Assistance Program	DE-FG02-97ER14782	81.049	144,417
Office of Science Financial Assistance Program	DE-SC0010271-001	81.049	52,102
Total CFDA No. 81049			1,052,222
U.S. Department of Energy:			
Contract	4000122448/JFA2013-2	81.RD	9,191
U.S. Department of Energy Total			1,061,413
U.S. Department of Education:			
Overseas Programs – Doctoral Dissertation Research Abroad	P022A130041	84.022	10,108
Graduate Assistance in Areas of National Need	P200A100165-12	84.200	1,250
U.S. Department of Education Total			11,358
U.S. Department of Health and Human Services:			
Special Programs for the Aging_Title IV_and Title II_Discretionary Projects	AG1230	93.048	(2,157)
Innovations in Applied Public Health Research	5P01TP000300-05 REV	93.061	466,388
Environmental Public Health and Emergency Response	5U01EH000405-03	93.070	15,505
Family Smoking Prevention and Tobacco Control Act Regulatory Research	5R01CA179422-02	93.077	131,032
Food and Drug Administration_Research	5R01FD003527-02	93.103	36,003
	RF328-026/4353728	93.103	22,316
Total CFDA No. 93.103			58,319
Maternal and Child Health Federal Consolidated Programs	5 T03MC07651-09-00	93.110	84,974
Environmental Health	5T32ES012160-09	93.113	196,252
Environmental Health	5K25ES020355-02	93.113	114,153
Environmental Health	1K99ES022266-01REVIS	93.113	1,458
Environmental Health	5P30ES019776-02REVIS	93.113	955,607
Environmental Health	5R21ES023763-02	93.113	147,905
Environmental Health	1K99ES023475-01	93.113	63,362
Environmental Health	1R21ES022795-01A1	93.113	96,607
Environmental Health	2T32ES012870-11	93.113	38,388
Environmental Health	1R21ES023927-01	93.113	105,205
Environmental Health	5T32ES012160-07	93.113	(24,139)
Environmental Health	5P01ES016731-05	93.113	118,116
Environmental Health	5P01ES011163-05	93.113	(3,194)
Environmental Health	5R01ES009047-14REVIS	93.113	141,960
Environmental Health	5T32ES012870-10	93.113	364,270

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Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Environmental Health	5R01ES016175-04	93.113	\$ (270)
Environmental Health	5R01ES015813-05	93.113	123,402
Environmental Health	5R01ES015525-04 REV	93.113	624
Environmental Health	5P01ES011163-10	93.113	514,698
Environmental Health	5R01ES015777-05	93.113	3,680
Environmental Health	5R01ES012458-08	93.113	18,208
Environmental Health	5R01ES015317-05	93.113	337,422
Environmental Health	5K01ES019877-05	93.113	107,648
Environmental Health	5R03ES018963-02REVIS	93.113	43,511
Environmental Health	5R01ES012014-10	93.113	832,651
Environmental Health	5R03ES019290-02	93.113	(316)
Environmental Health	5R21ES019697-02REVIS	93.113	32,044
Environmental Health	5R00ES017477-05	93.113	(4,371)
Environmental Health	5R21ES020225-02	93.113	118,816
Environmental Health	1R01ES023485-01A1	93.113	17,409
Pass-through Boston University	9500300247	93.113	(822)
Pass-through Brown University	00000590	93.113	31,175
Pass-through George Washington University	13-M33	93.113	2,426
Pass-through Harvard School Of Public Health	112481-5047201	93.113	90,664
Pass-through University Of California Berkeley	00008345	93.113	11,979
Pass-through University Of California Davis	201016645	93.113	5,927
Pass-through University Of California Irvine	2012-2844	93.113	117,804
Pass-through Wake Forest University	WFHUS 10246	93.113	64,391
Total CFDA No. 93.113			<u>4,784,650</u>
Oral Diseases and Disorders Research			
Pass-through Dana Farber Cancer Institute	1214202	93.121	(5,721)
Pass-through University Of Maryland Baltimore	SR00001689	93.121	16,379
Total CFDA No. 93.121			<u>10,658</u>
Grants to Increase Organ Donations	R390T20066-03-00	93.134	119,572
Centers for Research and Demonstration for Health Promotion and Disease Prevention	5U48DP001909-05REVIS	93.135	1,586,463
Pass-through University Of Washington	758251	93.135	7,874
Total CFDA No. 93.135			<u>1,594,337</u>
Injury Prevention and Control Research and State and Community Based Programs	5R49CE001494-05	93.136	671,682
AIDS Education and Training Centers	3H4AH000670602	93.145	9,723
AIDS Education and Training Centers	5H4AHA00067-09-00	93.145	(16,722)
AIDS Education and Training Centers	5 H4AHA000671300	93.145	4,098,897
Total CFDA No. 93.145			<u>4,091,898</u>
Human Genome Research	5R01HG005119-04	93.172	194,178
Human Genome Research	5R01HG007508-02	93.172	293,569
Human Genome Research	5R01HG00289805	93.172	518
Human Genome Research	5R21HG004751-02	93.172	89,896
Pass-through Brigham And Womens Hospital	109737	93.172	146,301
Pass-through Pennsylvania State University	4624-EU-DHHS-6620	93.172	388,625
Pass-through University Of North Carolina	5-33705	93.172	75,927
Total CFDA No. 93.172			<u>1,189,014</u>
Research Related to Deafness and Communication Disorders	5R01DC006483-09REVIS	93.173	170,276
Research Related to Deafness and Communication Disorders	5R01DC008343-09	93.173	263,028
Research Related to Deafness and Communication Disorders	7R21DC009247-03	93.173	11,915
Research Related to Deafness and Communication Disorders	5F32DC012702-02REVIS	93.173	49,437
Research Related to Deafness and Communication Disorders	5R01DC005017-07	93.173	(7,285)
Research Related to Deafness and Communication Disorders	5R01DC010204-05	93.173	96,397
Research Related to Deafness and Communication Disorders	5R33DC010476-05	93.173	482,655
Research Related to Deafness and Communication Disorders	5R01DC005213-11	93.173	243,583
Research Related to Deafness and Communication Disorders	5F31DC011987-03REV	93.173	32,175
Research Related to Deafness and Communication Disorders	5F31DC012225-03	93.173	29,637
Research Related to Deafness and Communication Disorders	5R01DC005017-10	93.173	35,711
Pass-through Vanderbilt University	VUMC33635/5R01DC0043	93.173	(5,471)
Total CFDA No. 93.173			<u>1,402,058</u>
Nursing Workforce Diversity	1 D19HP26973-01-00	93.178	20,294
Immunization Research, Demonstration, Public Information and Education_			
Training and Clinical Skills Improvement Projects	5U01IP000413-04 REV	93.185	310,843
Immunization Research, Demonstration, Public Information and Education_			
Training and Clinical Skills Improvement Projects	5U01IP000411-02REV	93.185	(1,333)
Total CFDA No. 93.185			<u>309,510</u>
Research and Training in Complementary and Alternative Medicine	5R01AT007052-03	93.213	262,155
Research and Training in Complementary and Alternative Medicine	3R21AT004220-03S1	93.213	899
Research and Training in Complementary and Alternative Medicine	5R21AT004509-03REVIS	93.213	41,152
Research and Training in Complementary and Alternative Medicine	5R21AT005231-02	93.213	10,000
Research and Training in Complementary and Alternative Medicine	5F31AT007130-02	93.213	16,687
Pass-through University Of Arizona	69020	93.213	298,412
Pass-through University Of Arizona	54783	93.213	(8,490)
Total CFDA No. 93.213			<u>620,815</u>
Research on Healthcare Costs, Quality and Outcomes	5R21HS018236-02	93.226	122,186
Research on Healthcare Costs, Quality and Outcomes	5R03HS021789-02	93.226	38,404
Research on Healthcare Costs, Quality and Outcomes	1R24HS022059-02	93.226	310,301
Research on Healthcare Costs, Quality and Outcomes	1R36HS022206-01	93.226	29,788
Research on Healthcare Costs, Quality and Outcomes	1R03HS022595-01REVIS	93.226	67,004
Pass-through Kaiser Foundation Research Health Plan	8276-5R01HS021492-02	93.226	13,183
Pass-through Northwestern University	0600370HD68/60020838	93.226	(201)
Total CFDA No. 93.226			<u>580,665</u>

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Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Consolidated Knowledge Development and Application KD&A Program	CONTRACT NO 09901571	93.230 \$	880
Mental Health Research Grants	5U01MH06680704	93.242	6,950
Mental Health Research Grants	7R01MH06676703	93.242	3,090
Mental Health Research Grants	5P50MH077928-05	93.242	30,855
Mental Health Research Grants	2U10MH06439306	93.242	(233)
Mental Health Research Grants	5R01MH06760204	93.242	(523)
Mental Health Research Grants	5R21MH07686902	93.242	1,399
Mental Health Research Grants	5R01MH070880-05	93.242	(16)
Mental Health Research Grants	3R01MH081816-04S1	93.242	17,627
Mental Health Research Grants	3R01MH084068-04S1	93.242	158,264
Mental Health Research Grants	5R01MH078100-05	93.242	208,464
Mental Health Research Grants	5R01MH085600-05	93.242	378,622
Mental Health Research Grants	5R01MH079100-05	93.242	(79)
Mental Health Research Grants	5R01MH080880-05	93.242	133,173
Mental Health Research Grants	5R01MH083746-04	93.242	22,759
Mental Health Research Grants	3U01MH081988-05S2	93.242	327,917
Mental Health Research Grants	5R01MH081011-03	93.242	(38,907)
Mental Health Research Grants	5R01MH080007-05	93.242	(767)
Mental Health Research Grants	5R01MH085617-09	93.242	173,798
Mental Health Research Grants	5R01MH068791-10REVIS	93.242	172,155
Mental Health Research Grants	5R01MH078002-05	93.242	(404)
Mental Health Research Grants	5R01MH07055304	93.242	(199)
Mental Health Research Grants	5R01MH082819-05	93.242	9,943
Mental Health Research Grants	5R01MH07643905	93.242	386
Mental Health Research Grants	5R01MH050268-15	93.242	2,895
Mental Health Research Grants	5R01MH070437-10REVIS	93.242	532,705
Mental Health Research Grants	5R01MH082833-04 REV	93.242	234,725
Mental Health Research Grants	5R01MH072908-10	93.242	423,838
Mental Health Research Grants	5R01MH080330-05REV	93.242	400,993
Mental Health Research Grants	5R33MH086947-05	93.242	315,666
Mental Health Research Grants	5R21MH091321-02REVIS	93.242	632
Mental Health Research Grants	5R01MH092902-04	93.242	103
Mental Health Research Grants	5U19MH069056-10REVIS	93.242	2,272,862
Mental Health Research Grants	5R01MH092512-03REVIS	93.242	84,123
Mental Health Research Grants	5R01MH090584-04	93.242	645,577
Mental Health Research Grants	5R21MH091520-02	93.242	2,494
Mental Health Research Grants	5F32MH095456-02	93.242	(68)
Mental Health Research Grants	5R01MH083712-05REVIS	93.242	245,930
Mental Health Research Grants	5R21MH094525-02REVIS	93.242	149,438
Mental Health Research Grants	5R21MH094949-02REVIS	93.242	64,168
Mental Health Research Grants	5R01MH092284-04	93.242	647,004
Mental Health Research Grants	5R01MH100467-02	93.242	346,826
Mental Health Research Grants	5R01MH099211-02	93.242	287,852
Mental Health Research Grants	5R01MH100122-02	93.242	296,843
Mental Health Research Grants	1R01MH102690-01	93.242	116,426
Mental Health Research Grants	1F32MH100880-01A1 re	93.242	42,980
Mental Health Research Grants	1R21MH103187-01	93.242	24,842
Mental Health Research Grants	5K01MH085806-04	93.242	84,037
Mental Health Research Grants	5R01MH069852-10	93.242	494,237
Mental Health Research Grants	5R01MH087604-05	93.242	295,052
Mental Health Research Grants	5R01MH071537-10	93.242	1,144,188
Mental Health Research Grants	5R01MH058846-15REV	93.242	427,583
Mental Health Research Grants	5R21MH092576-02	93.242	27,347
Mental Health Research Grants	5R01MH095503-03 REV	93.242	564,646
Mental Health Research Grants	5K23MH096042-03	93.242	175,263
Mental Health Research Grants	3R01MH096764-03S2	93.242	563,295
Mental Health Research Grants	5K99MH096746-02	93.242	86,738
Mental Health Research Grants	5R01MH094757-03	93.242	175,698
Mental Health Research Grants	5R01MH083727-05	93.242	88,432
Mental Health Research Grants	5F31MH097412-03	93.242	32,238
Mental Health Research Grants	5K02MH096084-02	93.242	83,683
Mental Health Research Grants	5p50mh100029-03	93.242	2,167,080
Mental Health Research Grants	5R34MH097790-03	93.242	159,925
Mental Health Research Grants	5R21 MH097187-02 REV	93.242	272,251
Mental Health Research Grants	5R01MH096983-03	93.242	631,943
Mental Health Research Grants	5R21MH098212-02	93.242	249,514
Mental Health Research Grants	5K24MH075867	93.242	122,981
Mental Health Research Grants	5P50MH100023-02	93.242	1,665,026
Mental Health Research Grants	5R01MH101477-02	93.242	422,169
Mental Health Research Grants	5R03MH100273-02	93.242	108,227
Mental Health Research Grants	5R21MH100670-02	93.242	217,421
Mental Health Research Grants	5R01MH100390-02	93.242	315,910
Mental Health Research Grants	5K23MH095679-02	93.242	205,547
Mental Health Research Grants	5R01MH100999-02	93.242	710,635
Mental Health Research Grants	5R21MH101492-02	93.242	252,528
Mental Health Research Grants	5R21MH102191-02	93.242	286,012
Mental Health Research Grants	1U01MH101720-01REVIS	93.242	1,181,155
Mental Health Research Grants	5R01MH099021-03	93.242	406,819
Mental Health Research Grants	5F31MH102165-02	93.242	28,410
Mental Health Research Grants	5R01MH079448-05	93.242	220,829
Mental Health Research Grants	1F31MH102911-01	93.242	30,695
Mental Health Research Grants	1K23MH101380-01A1	93.242	22,626
Mental Health Research Grants	1R01MH100917-01A1	93.242	65,913
Mental Health Research Grants	1F32MH101976-01A1	93.242	14,560
Mental Health Research Grants	1402533-YER-1	93.242	(3,019)
Pass-through Agnes Scott College	9R44MH099035-05	93.242	31,853
Pass-through Behavior Imaging Solutions	2011_003	93.242	147,018
Pass-through Bowdoin College	1404	93.242	21,067
Pass-through Dartmouth College	11-M96, AMND4	93.242	48,728
Pass-through George Washington University	SP0010889	93.242	234,856
Pass-through Georgia State University	SP1126-02	93.242	29,552
Pass-through Georgia State University	SP00011261-1	93.242	50,676
Pass-through Johns Hopkins University	2001560328	93.242	3,403

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Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Pass-through Kaiser Permanente	KFRI COSTCTR 9818B	93.242	\$ 4,762
Pass-through Kaiser Permanente	11RDavi-03-EU/MOD1	93.242	1,339
Pass-through Mount Sinai School Of Medicine	025547134609	93.242	631
Pass-through Mount Sinai School Of Medicine	0255-6211-4609	93.242	26,848
Pass-through Telesage	Self Report Screener	93.242	2,773
Pass-through University Of California Los Angeles	200GRJ488	93.242	80,161
Pass-through University Of Iowa	1000714220	93.242	12,817
Pass-through University Of Michigan	3002786766	93.242	54,963
Pass-through University Of Minnesota	A00285201	93.242	137,742
Pass-through University Of Pittsburgh	0032045(122719-2)	93.242	48,790
Pass-through University Of Rochester	414767-004-G	93.242	9,682
Pass-through University Of South Carolina	14-2468	93.242	290,235
Pass-through University Of Southern California	H50884/AMND1	93.242	5,010
Pass-through University Of Washington	755980	93.242	7,254
Pass-through University Of Wisconsin	337K481	93.242	42,643
Pass-through University Of Wisconsin	409K065	93.242	34,230
Pass-through Yale University	M12A11119 (A08329)	93.242	(261)
Total CFDA No. 93.242			24,067,494
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	5U79SM058941-03	93.243	1,445
Pass-through Mercer University	420642-EU-01	93.243	5,250
Total CFDA No. 93.243			6,695
Public Health Training Centers Grant Program	UB6HP20199-04-01	93.249	152,885
Geriatric Academic Career Awards	5K01HP20509-04	93.250	73,133
Occupational Safety and Health Program	5R01OH008989-03	93.262	601
Occupational Safety and Health Program	5R21OH009830-04	93.262	70,099
Occupational Safety and Health Program	2T03OH008609-10	93.262	103,083
Total CFDA No. 93.262			173,783
Complex Humanitarian Emergency and War-Related Injury Public Health Activities	1T01GH001185-02	93.269	53,093
Alcohol National Research Service Awards for Research Training	5T32AA013528-10	93.272	65,461
Alcohol Research Programs	5R01AA017627-05	93.273	237,655
Alcohol Research Programs	5K08AA021404-03	93.273	153,074
Alcohol Research Programs	5R01AA021411-03	93.273	282,321
Alcohol Research Programs	5F32AA022058-03	93.273	51,049
Alcohol Research Programs	5K99AA021803-02	93.273	86,125
Alcohol Research Programs	5R01AA016348-05	93.273	53,202
Alcohol Research Programs	5K01AA017190-05REVIS	93.273	(1,075)
Alcohol Research Programs	5R01AA012197-09	93.273	9,681
Alcohol Research Programs	5R01AA018096-05	93.273	816,716
Alcohol Research Programs	5R21AA020047-02	93.273	124,058
Alcohol Research Programs	5R33AA019582-05	93.273	188,306
Alcohol Research Programs	1F32AA020724-01	93.273	3,378
Alcohol Research Programs	5K05AA021143-03	93.273	180,663
Pass-through Childrens Hospital Of Los Angeles	5U01AA017122-07	93.273	77,793
Pass-through Pacific Institute For Res And Evaluation	P60AA006282	93.273	68,934
Pass-through San Diego State University Research Fdm	53311KP1650 7802 211	93.273	145,279
Pass-through University Of California Los Angeles	2000 G KG925	93.273	(37)
University Of California San Diego	33099608-002	93.273	72,803
Pass-through University Of Colorado	FY13.580.002 Amd2	93.273	8,993
Total CFDA No. 93.273			2,558,918
Drug Abuse and Addiction Research Programs	1R03CA183016-01A1	93.279	3,464
Drug Abuse and Addiction Research Programs	K24A1114444-01	93.279	100
Drug Abuse and Addiction Research Programs	5R01DA030996-05	93.279	868,383
Drug Abuse and Addiction Research Programs	5R37DA010344-18	93.279	499,362
Drug Abuse and Addiction Research Programs	5R90DA033462-04	93.279	188,084
Drug Abuse and Addiction Research Programs	5K05DA031246-03	93.279	120,043
Drug Abuse and Addiction Research Programs	5T90DA032466-04	93.279	174,608
Drug Abuse and Addiction Research Programs	5R21DA034232-02 REV	93.279	127,279
Drug Abuse and Addiction Research Programs	5R21DA033478-02REVIS	93.279	244,136
Drug Abuse and Addiction Research Programs	5R01DA035101-02	93.279	545,470
Drug Abuse and Addiction Research Programs	5R03DA034867-02	93.279	76,616
Drug Abuse and Addiction Research Programs	5U01DA036233-02	93.279	679,391
Drug Abuse and Addiction Research Programs	1R34DA035728-01A1	93.279	107,419
Drug Abuse and Addiction Research Programs	1F31DA036316-01A1	93.279	14,613
Drug Abuse and Addiction Research Programs	1F31DA037652-01	93.279	11,207
Drug Abuse and Addiction Research Programs	1R01DA038196-01	93.279	21,463
Drug Abuse and Addiction Research Programs	1F31DA036348-01A1	93.279	3,866
Drug Abuse and Addiction Research Programs	1R01DA037568-01A1	93.279	23,895
Drug Abuse and Addiction Research Programs	5R01DA025607-04REV	93.279	133,176
Drug Abuse and Addiction Research Programs	3R01DA016434-10S1REV	93.279	355,049
Drug Abuse and Addiction Research Programs	5R01DA01796304	93.279	278
Drug Abuse and Addiction Research Programs	5T32DA015040-10 REV	93.279	114,554
Drug Abuse and Addiction Research Programs	5R01DA025494-05	93.279	388,694
Drug Abuse and Addiction Research Programs	5R01DA027535-05	93.279	307,222
Drug Abuse and Addiction Research Programs	5R01DA012514-15	93.279	354,792
Drug Abuse and Addiction Research Programs	5R01DA029513-04	93.279	474,741
Drug Abuse and Addiction Research Programs	5F31DA033091-03	93.279	31,318
Drug Abuse and Addiction Research Programs	1R03DA036737-01	93.279	18,552
Pass-through Beth Israel Deaconess Medical Center	1R01DA0356707-01	93.279	34,537
Pass-through Columbia University	1(GG008261-02)	93.279	601,073
Pass-through Duke University	NIH 5R01DA024413-05	93.279	7,890
Pass-through Natl Development And Research Institutes	R01DA013336/PO000446	93.279	68,799
Pass-through Northwestern University	60032445 EU-A01	93.279	123,840
Pass-through Northwestern University	60035189 EU	93.279	50,133
Pass-through Texas Tech University	21F088-01	93.279	8,742
Pass-through University Of California San Francisco	6739SC	93.279	1,601
Pass-through University Of Georgia	RR376-025/4693598	93.279	260,621
Pass-through University Of Georgia	RR376-006/4785656	93.279	15,376

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Pass-through University Of Georgia	RR540-160/4941946	93.279	\$ 84,384
Pass-through University Of Houston	R13-0071/R01DA034739	93.279	17,396
Pass-through University Of Miami	M167078	93.279	(2,617)
Pass-through University Of Missouri Kansas City	0041543-00021142	93.279	127,936
Pass-through University Of South Florida	5830-1387-00-B	93.279	3,764
Pass-through Vanderbilt University	VUMC 36512-4	93.279	22,750
Total CFDA No. 93.279			<u>7,314,000</u>
Mental Health Research Career/Scientist Development Awards	5 K01 MH085506-05	93.281	58,309
Mental Health Research Career/Scientist Development Awards	5K23MH086690-03	93.281	4,292
Mental Health Research Career/Scientist Development Awards	5K23MH077869-04	93.281	(666)
Mental Health Research Career/Scientist Development Awards	5K01MH090278-03	93.281	34,342
Mental Health Research Career/Scientist Development Awards	5K23MH091254-05	93.281	144,931
Mental Health Research Career/Scientist Development Awards	5K01MH095823-03	93.281	156,700
Mental Health Research Career/Scientist Development Awards	5K24MH076955-07	93.281	127,611
Total CFDA No. 93.281			<u>525,519</u>
Mental Health National Research Service Awards for Research Training	5T32MH073525-05	93.282	10,225
Mental Health National Research Service Awards for Research Training	5T32MH087977-05	93.282	278,668
Mental Health National Research Service Awards for Research Training	5F31MH086186-02	93.282	1,650
Mental Health National Research Service Awards for Research Training	5F32MH093054-02	93.282	(249)
Mental Health National Research Service Awards for Research Training	5F31MH096630-03 REV	93.282	21,813
Mental Health National Research Service Awards for Research Training	5F31MH097331-03	93.282	28,749
Mental Health National Research Service Awards for Research Training	5F31MH090729-03	93.282	19,903
Mental Health National Research Service Awards for Research Training	5F30MH095491-03	93.282	28,714
Mental Health National Research Service Awards for Research Training	5F31MH095266-03	93.282	30,863
Mental Health National Research Service Awards for Research Training	5F31MH097397-03	93.282	31,822
Pass-through University Of California Los Angeles	2000-S-RJ108	93.282	5,453
Total CFDA No. 93.282			<u>457,611</u>
Centers for Disease Control and Prevention_ Investigations and Technical Assistance	7U01DD00003904	93.283	86,372
Pass-through Georgia Department Of Community Health	40500-036-13110270	93.283	492,282
Pass-through Georgia Department Of Human Resources	427930905011104	93.283	35
Pass-through Georgia Dept Of Public Health	40500-036-15110270	93.283	100,672
Pass-through Natl Fragile X Foundation	Longitudinal Data Collection	93.283	19,990
Total CFDA No. 93.283			<u>699,351</u>
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R21EB016662-02	93.286	203,022
Discovery and Applied Research for Technological Innovations to Improve Human Health	7R21EB013387-03REVIS	93.286	25,438
Discovery and Applied Research for Technological Innovations to Improve Human Health	1R21EB019068-01	93.286	917
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R01EB00200913	93.286	(53)
Discovery and Applied Research for Technological Innovations to Improve Human Health	5K23EB013221-03	93.286	128,669
Discovery and Applied Research for Technological Innovations to Improve Human Health	5R01EB014266-04	93.286	354,496
Pass-through Georgia Institute Of Technology	R9074G1/1R01EB006369	93.286	(19,794)
Pass-through Georgia Institute Of Technology	RB224-G1	93.286	539,597
Pass-through Georgia Institute Of Technology	RA746-G1	93.286	22,695
Pass-through Georgia State University	SP00013490-01	93.286	104,277
Pass-through University Of Texas Southwestern	GMO 120705	93.286	173,941
Total CFDA No. 93.286			<u>1,533,205</u>
Minority Health and Health Disparities Research	1 R01 MD009064-01	93.307	4,601
Minority Health and Health Disparities Research	5R01MD004117-05REVIS	93.307	366,360
Minority Health and Health Disparities Research	1R01MD008966-01	93.307	8,304
Pass-through Oregon Law Center	2R24MD002798-06	93.307	26,382
Pass-through Oregon Law Center	2R24MD002798-07	93.307	28,719
Total CFDA No. 93.307			<u>434,366</u>
Trans-NIH Research Support	1DP2AI112242-01	93.310	509,907
Trans-NIH Research Support	5R01CA163256-04	93.310	1,552,864
Trans-NIH Research Support	5DP5OD012198-03	93.310	471,231
Trans-NIH Research Support	5DP7OD018424-02	93.310	218,853
Pass-through Broad Institute	5230121-550000603	93.310	92,270
Pass-through Georgia Institute Of Technology	RA325-G1	93.310	39,030
Pass-through Georgia Institute Of Technology	NIH 1DP2 OD 007433-0	93.310	1,260
Pass-through Northeastern University	500177/P1104287 MOD1	93.310	17,469
Pass-through University Of Michigan	3000691492-RPT	93.310	63,153
Pass-through University Of North Carolina Chapel Hill	5-33722	93.310	91,131
Total CFDA No. 93.310			<u>3,057,168</u>
National Center for Advancing Translational Sciences	5TL1TR000456-08	93.350	234,050
National Center for Advancing Translational Sciences	5KL2TR000455-08	93.350	596,305
National Center for Advancing Translational Sciences	5UL1TR000454-08	93.350	4,781,216
Total CFDA No. 93.350			<u>5,611,571</u>
Research Infrastructure Programs	1S100D010757-01	93.351	591
Research Infrastructure Programs	3R24OD010930-09S1	93.351	410,961
Research Infrastructure Programs	5R24OD010947-13	93.351	475,187
Research Infrastructure Programs	1S100D016244-01	93.351	215,356
Research Infrastructure Programs	1R24OD010445-01A1	93.351	997,454
Research Infrastructure Programs	5U24OD011023-12	93.351	1,222,031
Research Infrastructure Programs	1R13OD017855-01	93.351	84,000
Total CFDA No. 93.351			<u>3,405,580</u>
Construction Support	1C06OD018248-01	93.352	20,160
Nurse Education, Practice and Retention Grants	5UD7HP25046-03-00	93.359	496,031
Nurse Education, Practice and Retention Grants	5UDYHP26046-02-00	93.359	348,688
Total CFDA No. 93.359			<u>844,719</u>
Nursing Research	5K01NR01058403	93.361	1,370
Nursing Research	5R21NR01020102	93.361	134
Nursing Research	5P01NR011587-05	93.361	511,177
Nursing Research	5R01NR011137-03	93.361	19
Nursing Research	5R01NR011888-03	93.361	(2,465)

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Nursing Research	5R01NR012021-05	93.361	\$ 284,441
Nursing Research	5K01NR012779-03	93.361	68,561
Nursing Research	5T32NR012715-03	93.361	298,880
Nursing Research	5R01NR014054-03	93.361	389,957
Nursing Research	5R01NR012419-02REVIS	93.361	285,165
Nursing Research	5R0NR012923-03	93.361	405,567
Nursing Research	5R01NR011278-4	93.361	59,018
Nursing Research	5P30NR014134-03	93.361	455,849
Nursing Research	5R01NR013700-02	93.361	287,376
Nursing Research	5 K99 NR014587-02	93.361	76,672
Nursing Research	1F31NR014611-01	93.361	34,888
Nursing Research	5F31NR014609-02	93.361	32,928
Nursing Research	5K01NR014673-02	93.361	87,100
Nursing Research	5R01NR014800-02	93.361	458,412
Nursing Research	1R01NR014886-01	93.361	75,956
Pass-through University Of Kentucky	30469543006260/RO1N	93.361	(168)
Total CFDA No. 93.361			3,810,837
National Center for Research Resources	3P51OD011132-54S1	93.389	8,886,060
National Center for Research Resources	8R01OD011094-04	93.389	101,092
National Center for Research Resources	3UL1RR02500802S1	93.389	(88)
National Center for Research Resources	3R24RR018827-07S1	93.389	(48,599)
National Center for Research Resources	5UL1RR025008-05REVIS	93.389	(593)
National Center for Research Resources	8U24OD011023-10REVIS	93.389	(1,872)
Pass-through Baylor College Of Medicine	101897535	93.389	21,525
Pass-through University Of California Davis	09000114-01	93.389	1,325
Total CFDA No. 93.389			8,958,850
Cancer Cause and Prevention Research	5R01CA095318-10 REVI	93.393	202,205
Cancer Cause and Prevention Research	5 R21 CA149350-02	93.393	63,429
Cancer Cause and Prevention Research	5R03CA159369-02REVIS	93.393	83,023
Cancer Cause and Prevention Research	5R01CA077337-13	93.393	373,665
Cancer Cause and Prevention Research	5R21CA158686-02	93.393	94,356
Cancer Cause and Prevention Research	5R03CA173770-02REVIS	93.393	46,407
Cancer Cause and Prevention Research	5R03CA171663-02	93.393	75,779
Cancer Cause and Prevention Research	5R01CA098239-09	93.393	226,040
Cancer Cause and Prevention Research	1R03CA183006-01	93.393	29,337
Cancer Cause and Prevention Research	1R03CA184578-01	93.393	16,684
Cancer Cause and Prevention Research	1R21CA182752-01A1	93.393	1,085
Cancer Cause and Prevention Research	2U10EY013272-11A1	93.393	542,887
Cancer Cause and Prevention Research	5R01CA106826-09 REV	93.393	104,540
Cancer Cause and Prevention Research	5R01CA132065-05 REV	93.393	105,877
Cancer Cause and Prevention Research	5R01CA11679503	93.393	142,984
Cancer Cause and Prevention Research	5R01CA11787204	93.393	(54)
Cancer Cause and Prevention Research	5R01CA057327-20	93.393	(1,283)
Cancer Cause and Prevention Research	5R01CA087650-10	93.393	11
Cancer Cause and Prevention Research	5R01CA052004-24REVIS	93.393	105,461
Cancer Cause and Prevention Research	5R01CA120288-05	93.393	22,083
Cancer Cause and Prevention Research	7R01CA11218305	93.393	3,896
Cancer Cause and Prevention Research	5R01CA140515-05 REV	93.393	197,501
Cancer Cause and Prevention Research	5R01CA105116-11	93.393	371,592
Cancer Cause and Prevention Research	5R01CA136716-04 REV	93.393	112,357
Cancer Cause and Prevention Research	5R01CA151521-05	93.393	259,886
Cancer Cause and Prevention Research	5R01CA136534-05	93.393	380,993
Cancer Cause and Prevention Research	2R56CA114456-04	93.393	48
Cancer Cause and Prevention Research	5U01CA154282-04	93.393	1,304,036
Cancer Cause and Prevention Research	5R01CA149107-04REVIS	93.393	291,962
Cancer Cause and Prevention Research	7R01NS060830-05	93.393	23,379
Cancer Cause and Prevention Research	3R01CA178999-02S1	93.393	397,287
Cancer Cause and Prevention Research	5R01CA166825-02	93.393	482,284
Pass-through Georgia Institute Of Technology	RB026-G1	93.393	45,269
Pass-through Harvard University	114926-5060413	93.393	44,237
Pass-through Kaiser Permanente	1R01CA15173601	93.393	(3,207)
Pass-through University Of Michigan	3002587224	93.393	383,232
Pass-through University Of Minnesota	N003436201	93.393	13,011
Pass-through University Of North Carolina Chapel Hill	5-30890	93.393	4,420
Pass-through University Of North Carolina Chapel Hill	5-30889	93.393	(346)
Pass-through University Of North Carolina Chapel Hill	5-33530	93.393	128,136
Pass-through University Of North Carolina Chapel Hill	5-33529	93.393	188,913
Pass-through University Of Pennsylvania	561195	93.393	17,594
Pass-through University Of Texas Health Sciences Ctr	9073a	93.393	65,376
Pass-through Vanderbilt University	P01CA028842/VUMC3381	93.393	348
Pass-through Vanderbilt University	VUMC35869	93.393	(2,087)
Total CFDA No. 93.393			6,944,633
Cancer Detection and Diagnosis Research	5U01CA151802-05	93.394	395,772
Cancer Detection and Diagnosis Research	3R01CA154846-04S1	93.394	441,014
Cancer Detection and Diagnosis Research	5R33CA161873-02	93.394	228,513
Cancer Detection and Diagnosis Research	5R01CA163746-03	93.394	237,702
Cancer Detection and Diagnosis Research	5 U01 CA 168930-03	93.394	564,278
Cancer Detection and Diagnosis Research	5R01CA169188-03	93.394	359,425
Cancer Detection and Diagnosis Research	5U01CA172027-02	93.394	504,110
Cancer Detection and Diagnosis Research	5R01CA176659-02	93.394	448,861
Cancer Detection and Diagnosis Research	5R01CA169937-02	93.394	353,509
Cancer Detection and Diagnosis Research	5U01CA113913-10	93.394	452,080
Cancer Detection and Diagnosis Research	1R21CA186169-01	93.394	86,611
Cancer Detection and Diagnosis Research	5R01CA121320-06	93.394	36,978
Cancer Detection and Diagnosis Research	5R01CA133722-05	93.394	254,378
Cancer Detection and Diagnosis Research	5R01CA129356-05	93.394	(17,095)
Cancer Detection and Diagnosis Research	5R21CA150166-02	93.394	148,589
Cancer Detection and Diagnosis Research	5U01CA151810-05	93.394	431,375
Cancer Detection and Diagnosis Research	5R01CA156775-04REV	93.394	197,437
Cancer Detection and Diagnosis Research	5U01CA168449-03	93.394	754,384
Pass-through Georgia Institute Of Technology	RC050-G1	93.394	36,090
Pass-through Johns Hopkins University	2001355031	93.394	15,766

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Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Pass-through Van Andel Institute	EMORY-BH-10-40234-1	93.394	\$ 55,561
Pass-through Wake Forest University	WFUHS 56744	93.394	66,607
Total CFDA No. 93.394			6,051,945
Cancer Treatment Research	5R21CA155511-02	93.395	6,347
Cancer Treatment Research	3R01CA157754-03S1	93.395	281,934
Cancer Treatment Research	5R01CA165306-03REV	93.395	289,292
Cancer Treatment Research	5R01CA160522-03	93.395	217,313
Cancer Treatment Research	5R01CA118450-09	93.395	444,514
Cancer Treatment Research	R21CA140766-03	93.395	210
Cancer Treatment Research	5R21CA164612-02 REV	93.395	81,040
Cancer Treatment Research	5r01ca180805-02	93.395	310,415
Cancer Treatment Research	1R01CA188523-01A1	93.395	139,004
Cancer Treatment Research	1U10CA180864-01	93.395	243,527
Cancer Treatment Research	1U10CA180950-01	93.395	7,466
Cancer Treatment Research	1R01CA176001-01A1	93.395	243,516
Cancer Treatment Research	1R01CA186129-01	93.395	60,896
Cancer Treatment Research	3P01CA116676-05S2	93.395	77,138
Cancer Treatment Research	5R21CA12521302	93.395	(579)
Cancer Treatment Research	5R01CA138993-05REVIS	93.395	15,819
Cancer Treatment Research	5R01CA11845005	93.395	(34,948)
Cancer Treatment Research	5R01CA112643-05	93.395	17
Cancer Treatment Research	5R01CA116804-05	93.395	218
Cancer Treatment Research	5R01CA143107-05REVIS	93.395	281,149
Cancer Treatment Research	5R01CA129968-05REVIS	93.395	38,665
Cancer Treatment Research	1R21CA139035-02	93.395	41,434
Cancer Treatment Research	5R01CA154129-03	93.395	299,372
Cancer Treatment Research	2U10CA037422-26	93.395	241,499
Pass-through Amer College Of Radiology	1198	93.395	33,741
Pass-through Amer College Of Radiology	EMY036CS-07	93.395	49,104
Pass-through Frontier Science And Technology Res Fdn	5U01CA06247514	93.395	7,856
Pass-through Johns Hopkins University	1-R43-CA176920-01	93.395	32,997
Pass-through Metaclipse Therapeutics Corporation	020813AMND1	93.395	309,249
Pass-through Ohio State University	60037376	93.395	98
Pass-through Roswell Park Cancer Institute	NIH-NCI	93.395	88,953
Pass-through St Jude Childrens Research Hospital	111287200-7583702	93.395	16,232
Total CFDA No. 93.395			3,823,488
Cancer Biology Research	5R01CA163722-02	93.396	323,517
Cancer Biology Research	5R01CA172392-02REVIS	93.396	304,599
Cancer Biology Research	5R01CA171189-02	93.396	259,075
Cancer Biology Research	1R01CA174786-01A1	93.396	109,592
Cancer Biology Research	1R01CA183594-01	93.396	118,893
Cancer Biology Research	1R01CA175316-01A1	93.396	109,765
Cancer Biology Research	5R01CA071971-15 REV1	93.396	(18,192)
Cancer Biology Research	5R01CA116812-02	93.396	28
Cancer Biology Research	5R01CA127119-05	93.396	278,381
Cancer Biology Research	5R01CA084138-10	93.396	13
Cancer Biology Research	5R01CA127910-06REVIS	93.396	23,210
Cancer Biology Research	5R01CA142858-04 rev	93.396	427,119
Cancer Biology Research	5R01CA140571-04	93.396	316,279
Cancer Biology Research	5R01CA123368-09	93.396	171,927
Cancer Biology Research	5R01CA123490-07	93.396	183,054
Pass-through Cedars Sinai Medical Center	980763	93.396	349,837
Pass-through Health Research	55093305/5R01CA1210	93.396	1,609
Pass-through Johns Hopkins University	2001318925	93.396	3,219
Pass-through University Of Medicine And Dentistry Of	2001355019	93.396	561
Pass-through University Of Medicine And Dentistry Of	8086	93.396	35,727
Total CFDA No. 93.396			2,998,213
Cancer Centers Support Grants	5P30CA138292-06	93.397	1,512,913
Cancer Centers Support Grants	5O20CA10373505	93.397	190,915
Cancer Centers Support Grants	3P30CA138292-04	93.397	623
Cancer Centers Support Grants	5P50CA128613-05REVIS	93.397	155,857
Pass-through Johns Hopkins University	2001785619	93.397	10,988
Total CFDA No. 93.397			1,871,296
Cancer Research Manpower	5K08CA143902-06	93.398	168,319
Cancer Research Manpower	5K23CA164015-04	93.398	156,466
Cancer Research Manpower	5F32CA168112-02	93.398	23,722
Cancer Research Manpower	5F31CA168321-03	93.398	28,162
Cancer Research Manpower	5F31CA168272-02	93.398	27,686
Cancer Research Manpower	5F31CA165632-03	93.398	28,172
Cancer Research Manpower	1T32CA1600400-01A1	93.398	61,215
Cancer Research Manpower	1F31CA180319-01	93.398	18,016
Cancer Research Manpower	1F31CA183365-01	93.398	14,513
Cancer Research Manpower	1F32CA183215-01 REV	93.398	28,421
Cancer Research Manpower	1F31CA186511-01	93.398	1,873
Cancer Research Manpower	1F31CA180511-01A1	93.398	3,746
Cancer Research Manpower	5K01CA133106-05	93.398	153
Cancer Research Manpower	5F32CA130308-03	93.398	618
Cancer Research Manpower	5F31CA12375403	93.398	(247)
Cancer Research Manpower	5K08CA128925-06	93.398	5,236
Cancer Research Manpower	5K07CA139114-05	93.398	122,867
Cancer Research Manpower	5F31CA165897-02REVIS	93.398	(30)
Cancer Research Manpower	5F30CA177156-02	93.398	46,581
Pass-through Health Research Roswell Park	HRI#11601/55-0933-06	93.398	37,006
Total CFDA No. 93.398			772,495
Cancer Control	5U54CA119338-05	93.399	11
Cancer Control	5P50CA128301-05REVIS	93.399	228,536
Cancer Control	5R03CA136113-02	93.399	172
Pass-through Frontier Science And Technology Res Fdn	EMYC22FK06	93.399	(33,091)
Pass-through Frontier Science And Technology Res Fdn	PRVC27FK-00	93.399	34,225

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<u>Program title/federal grantor/pass-through entity</u>	<u>Award number</u>	<u>Federal CFDA number or other I.D. number</u>	<u>Federal expenditures</u>
Pass-through Johns Hopkins University	2000362349/AMD4	93.399	\$ (6,546)
Pass-through M D Anderson Cancer Center	288834/98415151	93.399	71
Total CFDA No. 93.399			<u>223,378</u>
ARRA Grants for Training in Primary Care Medicine and Dentistry Training and Enhancement	1D5FHP20667-01-00	93.403	283,121
Refugee and Entrant Assistance_Wilson/Fish Program	SP00010891-2	93.583	34,591
Health Care Innovation Awards	1C1CMS331041-02-02	93.610	5,077,849
Children's Justice Grants to States	42700-040-0000018782	93.643	118,675
Children's Justice Grants to States	42700-040-0000018961	93.643	15,000
			<u>133,675</u>
Trans-NIH Recovery Act Research Support	1 U19 AI090023-01	93.701	(2,977)
Trans-NIH Recovery Act Research Support	3R56AI07623701A1S1	93.701	1,884
Trans-NIH Recovery Act Research Support	3T32GM00860514S1	93.701	12,007
Trans-NIH Recovery Act Research Support	5R21NR011204-02	93.701	(163)
Trans-NIH Recovery Act Research Support	3R01DK071597-03S1	93.701	505
Trans-NIH Recovery Act Research Support	3R01DK06141707S1	93.701	(97)
Trans-NIH Recovery Act Research Support	3R01AT004698-01A1S1	93.701	2,460
Trans-NIH Recovery Act Research Support	3R01CA084138-08S1	93.701	21,181
Trans-NIH Recovery Act Research Support	5RC1MH088467-02	93.701	117
Trans-NIH Recovery Act Research Support	3R21AT004509-01A2S1	93.701	606
Trans-NIH Recovery Act Research Support	5RC2CA148265-02	93.701	(3,527)
Trans-NIH Recovery Act Research Support	5RC2HL101515-02	93.701	20,037
Trans-NIH Recovery Act Research Support	3R01GM03030828S1	93.701	204
Trans-NIH Recovery Act Research Support	5R01HL068630-07	93.701	875
Trans-NIH Recovery Act Research Support	3U19AI057266-06S2	93.701	(349)
Trans-NIH Recovery Act Research Support	3U19AI057266-06S1	93.701	(388)
Trans-NIH Recovery Act Research Support	3R01DK074731-02S1	93.701	1,396
Trans-NIH Recovery Act Research Support	1RC4NR012527-01	93.701	21,729
Trans-NIH Recovery Act Research Support	1RC4AG039071-01	93.701	149,287
Trans-NIH Recovery Act Research Support	7R21NS059649-03REVIS	93.701	(1,300)
Trans-NIH Recovery Act Research Support	5R01MH082813-02REVIS	93.701	(33,920)
Pass-through George Washington University	11-M95	93.701	33,920
Pass-through Georgia Institute Of Technology	S-7010/R01NS044409	93.701	(3,146)
Pass-through Kaiser Foundation Research Health Plan	1R21 DK081887-01A2	93.701	(502)
Pass-through Kinetic Muscles	10-102	93.701	83,118
Pass-through Morehouse School Of Medicine	325011.300001.80022	93.701	19,063
Pass-through Mount Sinai School Of Medicine	0256-9131-4609	93.701	(4,408)
Pass-through Oklahoma University Health Sciences	RS20092235-01	93.701	(786)
Pass-through Sepulveda Research Corporation	RC2HL10185/066469933	93.701	5,770
Pass-through Trinity University	26-1342508-YNPRC	93.701	(1,437)
Pass-through University Of Alabama Birmingham	000426901-001	93.701	168,350
Pass-through University Of California Los Angeles	2000GMF325	93.701	(2,519)
Pass-through University Of Florida	UF10178/RC1NS068897	93.701	131
Pass-through Wistar Institute	24402-04-319	93.701	(119)
Total CFDA No. 93.701			<u>487,002</u>
National Center for Research Resources, Recovery Act Construction Support	1C06RR030135-01	93.702	1,293,738
ARRA – Immunization	Pneumococcal Carriag	93.712	1,791
ARRA – Emergency Contingency Fund for Temporary Assistance for Needy Families (TANF) State Program	42700-040-0000005834	93.714	(38,588)
Recovery Act – Comparative Effectiveness Research – AHRQ:			
Pass-through Amer College Of Radiology	1R01HS019403-01	93.715	10,296
Pass-through Kaiser Foundation Research Health Plan	PIJoel H Saltz/8364	93.715	6,901
Pass-through University Of California San Francisco	6377sc amend 3	93.715	(9,513)
Pass-through Vanderbilt University	VUMC 37035	93.715	9,223
Total CFDA No. 93.715			<u>16,907</u>
Medical Assistance Program:			
Pass-through Ohio State University	1U01DP004782-01	93.778	43,218
Pass-through University Of South Florida	5820-1161-00-C	93.778	33,002
Total CFDA No. 93.778			<u>76,220</u>
Cardiovascular Diseases Research	5P01HL095070-05	93.837	2,308,915
Cardiovascular Diseases Research	5F32HL104997-02	93.837	10,760
Cardiovascular Diseases Research	1R01HL105294-01 REV	93.837	(18,642)
Cardiovascular Diseases Research	5K99HL107675-02 REV	93.837	16,958
Cardiovascular Diseases Research	5R01HL079040-09	93.837	344,388
Cardiovascular Diseases Research	5R01HL109559-04	93.837	995,755
Cardiovascular Diseases Research	5U01HL105561-03	93.837	452,128
Cardiovascular Diseases Research	5U10HL110302-03REVIS	93.837	376,736
Cardiovascular Diseases Research	5U5HL112309-03	93.837	2,029,839
Cardiovascular Diseases Research	5R01HL113167-02REVIS	93.837	467,340
Cardiovascular Diseases Research	5R01HL109413-03	93.837	556,958
Cardiovascular Diseases Research	5R21HL110055-02	93.837	153,979
Cardiovascular Diseases Research	5F30HL110447-03	93.837	29,691
Cardiovascular Diseases Research	5R21HL114696-02 REV	93.837	912
Cardiovascular Diseases Research	5R34HL117351-02REVIS	93.837	361,778
Cardiovascular Diseases Research	5T15HL098122-05 REVI	93.837	275,296
Cardiovascular Diseases Research	5U01HL117721-02	93.837	1,645,920
Cardiovascular Diseases Research	5R21HL118454-02	93.837	200,848
Cardiovascular Diseases Research	5R01HL119798-02	93.837	438,688
Cardiovascular Diseases Research	1K99HL119567-01A1	93.837	26,148
Cardiovascular Diseases Research	1K08HL119592-01A1	93.837	45,342
Cardiovascular Diseases Research	2T32HL007745-21-A1	93.837	80,564
Cardiovascular Diseases Research	1R21HL123928-01	93.837	2,061
Cardiovascular Diseases Research	5U01HL079156-05	93.837	(28,369)
Cardiovascular Diseases Research	4U01HL08071101	93.837	(211)
Cardiovascular Diseases Research	3U01HL088928-05S2	93.837	308,981
Cardiovascular Diseases Research	5R01HL070531-10	93.837	13,404
Cardiovascular Diseases Research	5P01HL05800010	93.837	3
Cardiovascular Diseases Research	5P01HL07520905	93.837	1,586
Cardiovascular Diseases Research	5P01HL058000-13REVIS	93.837	(5,159)

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Cardiovascular Diseases Research	5R01HL090601-05	93.837	\$ 404,572
Cardiovascular Diseases Research	5R01HL05886311	93.837	2,021
Cardiovascular Diseases Research	5R01HL092981-05REVIS	93.837	357,943
Cardiovascular Diseases Research	7R01HL07954605	93.837	209
Cardiovascular Diseases Research	5T32HL007745-20	93.837	375,656
Cardiovascular Diseases Research	5R01HL060728-11	93.837	2,769
Cardiovascular Diseases Research	7R01HL072059-06	93.837	1,744
Cardiovascular Diseases Research	5R01HL094438-04	93.837	192,341
Cardiovascular Diseases Research	5R01HL092150-04	93.837	57,062
Cardiovascular Diseases Research	5R01HL70265-05	93.837	106
Cardiovascular Diseases Research	R01HL093579-04	93.837	16,106
Cardiovascular Diseases Research	5R01HL090851-05	93.837	966
Cardiovascular Diseases Research	5R01HL092141-05 REV	93.837	(13,314)
Cardiovascular Diseases Research	5T15HL098122-03REVIS	93.837	(54,194)
Cardiovascular Diseases Research	5R01HL088488-05	93.837	219,477
Cardiovascular Diseases Research	5R01HL085417-04REVIS	93.837	5,319
Cardiovascular Diseases Research	5R01HL039006-22	93.837	(1,544)
Cardiovascular Diseases Research	5R01HL090584-04	93.837	249
Cardiovascular Diseases Research	5K25HL06787206	93.837	(23,810)
Cardiovascular Diseases Research	5K24HL077506-10	93.837	215,063
Cardiovascular Diseases Research	5R01HL095479-04S1	93.837	62,570
Cardiovascular Diseases Research	5R01HL098481-05REVIS	93.837	299,463
Cardiovascular Diseases Research	5K23HL098744-05	93.837	169,582
Cardiovascular Diseases Research	5R01HL094527-04 REV	93.837	230,488
Cardiovascular Diseases Research	5R01HL09687-02	93.837	(6,182)
Cardiovascular Diseases Research	5P01HL101398-04	93.837	2,447,124
Cardiovascular Diseases Research	5R01HL096970-05	93.837	391,300
Cardiovascular Diseases Research	5R00HL093115-04	93.837	13
Cardiovascular Diseases Research	5R00HL092226-05	93.837	6,078
Cardiovascular Diseases Research	5K23HL105785-04	93.837	83,285
Cardiovascular Diseases Research	5R37HL038206-28	93.837	377,520
Cardiovascular Diseases Research	5R01HL058863-15	93.837	289,009
Cardiovascular Diseases Research	5K23HL105892-04	93.837	97,469
Cardiovascular Diseases Research	5R21HL110044-02	93.837	77,618
Cardiovascular Diseases Research	5K23HL103842-04	93.837	130,952
Cardiovascular Diseases Research	5P20HL113451-03REV	93.837	691,545
Cardiovascular Diseases Research	5R21HL109979-02 REV	93.837	120,690
Cardiovascular Diseases Research	7K01HL092591-06	93.837	181,464
Cardiovascular Diseases Research	5R01HL08872604	93.837	626,949
Cardiovascular Diseases Research	41010141103, AMD#3	93.837	51,398
Pass-through Baylor Research Institute	0000903313	93.837	(2,121)
Pass-through Cedars Sinai Medical Center			
Pass-through Cleveland Clinic Foundation	335-SUB/NIH P20HL113	93.837	(287)
Pass-through Decode Genetics	5R01HL089650-03	93.837	(279)
Pass-through Focalcool	1R43HL117403	93.837	38,406
Pass-through Georgia Health Sciences University	25603-1	93.837	29,239
Pass-through Indiana University	IN-4686648-EU	93.837	3,674
Pass-through Johns Hopkins University	R24HL085343-08	93.837	397,415
Pass-through Medshape Solutions	PEEK Heart Valve	93.837	52,606
Pass-through Mount Sinai School Of Medicine	5U01HL088942-05	93.837	58,305
Pass-through Mount Sinai School Of Medicine	7U01HL088942-02	93.837	16,977
Pass-through New England Research Institutes	NIH U10HL068270	93.837	9,459
Pass-through New England Research Institutes	U10HL068270	93.837	26,432
Pass-through Syntemed	4R42HL106818-02	93.837	467,700
Pass-through University Of California Berkeley	00007962	93.837	99,706
Pass-through University Of Georgia	RR376-352/4945936	93.837	6,703
Pass-through University Of Louisville	NIH 5U24HL09373-02	93.837	223,143
Pass-through University Of Maryland Baltimore	SR00000289/HL079376	93.837	(45,363)
Pass-through University Of Rochester	5-29746	93.837	54,920
Pass-through University Of Washington	7290001	93.837	1,478
Pass-through Wake Forest University	TASK ORDER #7	93.837	53,414
Pass-through Wake Forest University	WFUHS 110947	93.837	3,934
Pass-through Weill Cornell Medical College	14050656-02	93.837	6,947
Total CFDA No. 93.837			20,682,081
Lung Diseases Research	5T32HL076118-10	93.838	250,863
Lung Diseases Research	5R01HL102167-04 REV	93.838	257,148
Lung Diseases Research	5R01HL109362-04	93.838	269,139
Lung Diseases Research	5R01HL113548-03	93.838	279,731
Lung Diseases Research	5F31HL114386-02	93.838	28,602
Lung Diseases Research	5T32HL116271-02	93.838	91,650
Lung Diseases Research	5R01HL116958-02	93.838	463,664
Lung Diseases Research	5R01HL063306-09	93.838	89,435
Lung Diseases Research	5K08HL102258-05	93.838	172,553
Lung Diseases Research	130640, AMND 02	93.838	47,349
Pass-through Cincinnati Childrens Hospital	4561534/ R01HL069170	93.838	(35,153)
Pass-through Cleveland Clinic Foundation	2001443924	93.838	80,889
Pass-through Johns Hopkins University	R01HL78946	93.838	(302)
Pass-through University Of Alabama Birmingham	723385/AMND5	93.838	(1,518)
Pass-through University Of Washington	VUMC40923/AMD2	93.838	37,332
Pass-through Vanderbilt University	WFUHS 115905	93.838	138,342
Pass-through Wake Forest University	M08A00754	93.838	(444)
Total CFDA No. 93.838			2,169,280
Blood Diseases and Resources Research	5R01HL106192-03	93.839	579
Blood Diseases and Resources Research	5K08HL093360-05REVIS	93.839	99,122
Blood Diseases and Resources Research	5R01HL082808-09-REV	93.839	467,691
Blood Diseases and Resources Research	5R21HL117640-02	93.839	43,140
Blood Diseases and Resources Research	5R21HL117705-02	93.839	119,739
Blood Diseases and Resources Research	5T32HL069769-08REV	93.839	(596)
Blood Diseases and Resources Research	1P01HL086773-01A1REV	93.839	291,370
Blood Diseases and Resources Research	5R01HL092977-04REVIS	93.839	(2,003)
Blood Diseases and Resources Research	5K07HL088922-05	93.839	5,181
Blood Diseases and Resources Research	5U01HL072248-10REV	93.839	74,056
Blood Diseases and Resources Research	5R01HL092179-05 REV	93.839	167,471
Blood Diseases and Resources Research	5R21HL09126802	93.839	(116)

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Blood Diseases and Resources Research	5T32HL069769-10	93.839	\$ 109,794
Blood Diseases and Resources Research	5K02HL088026-05	93.839	6,374
Blood Diseases and Resources Research	5R01HL095791-04REVIS	93.839	(13,043)
Blood Diseases and Resources Research	5K08HL102262-05	93.839	133,612
Blood Diseases and Resources Research	5R01HL095858-05 REV	93.839	2,047
Blood Diseases and Resources Research	1R01HL121264-01REVIS	93.839	139,474
Blood Diseases and Resources Research	2T32HL069769-11REVIS	93.839	32,233
Pass-through Expression Therapeutics	5R42HL090112-03	93.839	1,011
Pass-through Expression Therapeutics	1R43HL110448-01A1	93.839	984
Pass-through Expression Therapeutics	1R43HL11424-01	93.839	24,499
Pass-through Expression Therapeutics	1R43 HL117511-01	93.839	73,360
Pass-through Oklahoma Medical Research Foundation	5P01HL085607-09	93.839	195,074
Pass-through Thomas Jefferson University	08024000PZ2806	93.839	(279)
Pass-through University Of Iowa	W000507251	93.839	9,737
Pass-through University Of North Carolina Chapel Hill	5-32283	93.839	153,154
Pass-through University Of Pittsburgh	0040317 (124034-1)	93.839	21,906
Total CFDA No. 93.839			2,155,571
Arthritis, Musculoskeletal and Skin Diseases Research	5K01AR061453-03	93.846	105,737
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR061267-03	93.846	377,496
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR062483-03	93.846	344,243
Arthritis, Musculoskeletal and Skin Diseases Research	5r01ar048615-13	93.846	299,111
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR054625-08	93.846	496,964
Arthritis, Musculoskeletal and Skin Diseases Research	1R01AR064307-01A1	93.846	125,112
Arthritis, Musculoskeletal and Skin Diseases Research	2R01AR047901-11A1	93.846	36,825
Arthritis, Musculoskeletal and Skin Diseases Research	2R01AR048266-11A1	93.846	154,704
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR047314-10	93.846	(1,297)
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR05050105	93.846	5,544
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR053093-05	93.846	(356)
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR05273004	93.846	(67)
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR049659-10	93.846	91,679
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR048266-10REVIS	93.846	48,668
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR059364-05	93.846	454,917
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR050501-11	93.846	410,604
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR061987-03	93.846	211,829
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR060893-04	93.846	403,838
Arthritis, Musculoskeletal and Skin Diseases Research	5R01AR060268-03	93.846	325,130
Pass-through University Of North Carolina	5-30786	93.846	82,481
Total CFDA No. 93.846			3,973,162
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK083356-04 REV	93.847	175,756
Diabetes, Digestive, and Kidney Diseases Extramural Research	5 R01 DK072564-20	93.847	453,513
Diabetes, Digestive, and Kidney Diseases Extramural Research	5T32DK007771-14	93.847	147,778
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK046493-13	93.847	301,572
Diabetes, Digestive, and Kidney Diseases Extramural Research	5 U01 DK056956-14	93.847	365,764
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK059888-14	93.847	399,762
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K08DK091506-03	93.847	183,109
Diabetes, Digestive, and Kidney Diseases Extramural Research	1DP3DK094346-01 REV	93.847	1,450,445
Diabetes, Digestive, and Kidney Diseases Extramural Research	5T32DK007734-18	93.847	179,827
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK095750-02	93.847	323,899
Diabetes, Digestive, and Kidney Diseases Extramural Research	2R56DK062092-10	93.847	1,411
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK095610-03	93.847	278,805
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK061379-12	93.847	308,333
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK071597-08	93.847	297,514
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R03DK097457-02	93.847	95,489
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK089763-04	93.847	436,050
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK079713-08	93.847	303,512
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK061418-12	93.847	276,711
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K24DK096574-08	93.847	165,802
Diabetes, Digestive, and Kidney Diseases Extramural Research	5 F30 DK097904-03	93.847	28,006
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK062092-11	93.847	262,732
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK096983-02	93.847	571,457
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K01DK087763-04	93.847	174,284
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK059380-12	93.847	346,684
Diabetes, Digestive, and Kidney Diseases Extramural Research	1F30DK098928-01	93.847	25,527
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R01DK097092-01A1REV	93.847	22,495
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R37 DK038842-26	93.847	366,802
Diabetes, Digestive, and Kidney Diseases Extramural Research	5F30DK100097-02	93.847	27,398
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R25DK101390-01	93.847	65,451
Diabetes, Digestive, and Kidney Diseases Extramural Research	1K01DK101675-01	93.847	18,340
Diabetes, Digestive, and Kidney Diseases Extramural Research	2R01DK055679-16	93.847	60,747
Diabetes, Digestive, and Kidney Diseases Extramural Research	1K01DK099617-01A1	93.847	22,005
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R21DK099716-01A1	93.847	1,657
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R13DK102348-01	93.847	10,000
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R21DK098558-01A1	93.847	11,263
Diabetes, Digestive, and Kidney Diseases Extramural Research	2R01DK041707-19A1	93.847	6,165
Diabetes, Digestive, and Kidney Diseases Extramural Research	1K01DK102851-01	93.847	12,782
Diabetes, Digestive, and Kidney Diseases Extramural Research	2R01DK079392-10A1	93.847	58,846
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R13DK103532-01	93.847	4,882
Diabetes, Digestive, and Kidney Diseases Extramural Research	1F32DK101163-01	93.847	8,926
Diabetes, Digestive, and Kidney Diseases Extramural Research	5T32DK007298-30	93.847	3,768
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K01DK082733-05	93.847	2,134
Diabetes, Digestive, and Kidney Diseases Extramural Research	5U01DK062408-12REV	93.847	918,238
Diabetes, Digestive, and Kidney Diseases Extramural Research	3U01DK069322-05S3	93.847	(4,752)
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK054514-14	93.847	4,640
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK080684-05	93.847	207,798
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK075016-05	93.847	176,718
Diabetes, Digestive, and Kidney Diseases Extramural Research	R37DK038842-24	93.847	69
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K08DK083036-04	93.847	20,560
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK061379-13	93.847	166
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK074518-05REV	93.847	6,943
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK073476-05	93.847	(1,493)
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R24DK064399-10	93.847	149,296
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK055679-15 REV	93.847	170,842
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R37DK037963-25	93.847	685

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Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK071594-06REVIS	93.847	\$ 10,672
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK080876-05	93.847	360
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK079392-09	93.847	125,623
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK061417-09	93.847	(6,165)
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK046493-11	93.847	1,151
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K23DK07071505	93.847	185
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K23DK080953-05	93.847	26,777
Diabetes, Digestive, and Kidney Diseases Extramural Research	5K08DK079176-05	93.847	82,525
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK064730-08	93.847	94,194
Diabetes, Digestive, and Kidney Diseases Extramural Research	5U01DK084585-03REVIS	93.847	(149)
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK072372-08Revis	93.847	205,379
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK083890-02REVIS	93.847	(584)
Diabetes, Digestive, and Kidney Diseases Extramural Research	5T32DK007298-35	93.847	307,540
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK056481-10	93.847	125,625
Diabetes, Digestive, and Kidney Diseases Extramural Research	5F31DK089932-03	93.847	432
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R37DK057665-16	93.847	457,386
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK087838-04	93.847	277,455
Diabetes, Digestive, and Kidney Diseases Extramural Research	3R01DK087694-04S1	93.847	725,169
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R21DK091147-02	93.847	9,463
Diabetes, Digestive, and Kidney Diseases Extramural Research	3T32DK007656-24S2	93.847	251,373
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R03DK091501-02	93.847	19,960
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK091780-04	93.847	402,018
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R21DK089369-02	93.847	58,256
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK085097-05	93.847	316,981
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK089828-04	93.847	349,693
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK067110-07	93.847	4,896
Diabetes, Digestive, and Kidney Diseases Extramural Research	5U01DK062470-10REV	93.847	374,183
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK056239-13	93.847	484,234
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R01DK098231-02	93.847	337,972
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R01DK098391-01A1	93.847	107,997
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R03DK101870-01	93.847	36,691
Diabetes, Digestive, and Kidney Diseases Extramural Research	7R01DK047987-20REV	93.847	42,097
Diabetes, Digestive, and Kidney Diseases Extramural Research	2R01DK047987-21	93.847	19,250
Diabetes, Digestive, and Kidney Diseases Extramural Research	14-179296-04	93.847	311,133
Diabetes, Digestive, and Kidney Diseases Extramural Research	1R01DK076801-01A1	93.847	58,733
Diabetes, Digestive, and Kidney Diseases Extramural Research	RD281-G1	93.847	19,998
Diabetes, Digestive, and Kidney Diseases Extramural Research	SP00010712 Amd 3	93.847	72,562
Diabetes, Digestive, and Kidney Diseases Extramural Research	IN4686897EU	93.847	3,278
Diabetes, Digestive, and Kidney Diseases Extramural Research	R01DK079856-03/AMND1	93.847	12,355
Diabetes, Digestive, and Kidney Diseases Extramural Research	6359870	93.847	9,878
Diabetes, Digestive, and Kidney Diseases Extramural Research	R18DK082401/22612-2	93.847	467
Diabetes, Digestive, and Kidney Diseases Extramural Research	3938-EU-DHHS-5806	93.847	20,042
Diabetes, Digestive, and Kidney Diseases Extramural Research	080-21000-S08101	93.847	36,858
Diabetes, Digestive, and Kidney Diseases Extramural Research	000500528-002	93.847	15,924
Diabetes, Digestive, and Kidney Diseases Extramural Research	PO#10292607	93.847	16
Diabetes, Digestive, and Kidney Diseases Extramural Research	361K620	93.847	5,787
Total CFDA No. 93.847			15,722,783
Digestive Diseases and Nutrition Research	5T32DK007771-10	93.848	(485)
Digestive Diseases and Nutrition Research	5R01DK06473004	93.848	5,587
Total CFDA No. 93.848			5,102
Kidney Diseases, Urology and Hematology Research	5U01DK06240804	93.849	1,277
Kidney Diseases, Urology and Hematology Research	5R01DK06642205	93.849	6,450
Total CFDA No. 93.849			7,727
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS071518-05	93.853	291,717
Extramural Research Programs in the Neurosciences and Neurological Disorders	5P50NS071669-03S1REV	93.853	1,202,192
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS071802-03REV	93.853	2,485
Extramural Research Programs in the Neurosciences and Neurological Disorders	5T32NS007480-14REV	93.853	277,180
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS074296-02	93.853	120,016
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS045962-08	93.853	324,350
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS075338-02	93.853	91,572
Extramural Research Programs in the Neurosciences and Neurological Disorders	3U01NS038455-13S1	93.853	3,273,229
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS070572-03REVIS	93.853	58,016
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS073994-04	93.853	444,016
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS074169-02	93.853	51,190
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS077612-02REVIS	93.853	16,809
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS077905-02REVIS	93.853	98,273
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS079268-02S1REV	93.853	461,551
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS079625-03	93.853	434,985
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS057190-08	93.853	311,266
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U10NS059032-08	93.853	296,694
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS080589-03	93.853	52,318
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS081461-02	93.853	169,707
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R00NS065974-05	93.853	151,399
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS078095-03	93.853	383,365
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS084844-02S1	93.853	340,647
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS077982-03	93.853	679,687
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS081828-02REVIS	93.853	39,159
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS078873-02	93.853	88,256
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U18NS082143-02revis	93.853	71,063
Extramural Research Programs in the Neurosciences and Neurological Disorders	5K99NS082379-02	93.853	60,258
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS083026-02	93.853	230,115
Extramural Research Programs in the Neurosciences and Neurological Disorders	2 R56 NS024072-28A1	93.853	266,841
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS079858-02REVIS	93.853	319,104
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS079948-02REVIS	93.853	227,100
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS08338602S1	93.853	505,793
Extramural Research Programs in the Neurosciences and Neurological Disorders	7R21NS074559-03	93.853	80,533
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS084730-02	93.853	32,606
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS084739-02	93.853	29,134
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS081830-02	93.853	30,350
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS061070-09	93.853	486,125
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS085006-02	93.853	225,471
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS085553-02	93.853	134,927

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Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS082680-02	93.853	\$ 175,803
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS082546-02	93.853	149,432
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F32NS083205-01A1	93.853	33,339
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R31NS086174-02	93.853	40,363
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U10NS086607-02	93.853	104,617
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS081606-02	93.853	197,572
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS084229-01A1	93.853	42,869
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS084358-01A1	93.853	30,487
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F31NS087713-01	93.853	14,699
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F31NS086130-01A1REV	93.853	1,873
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F32NS087915-01	93.853	18,200
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F31NS086370-01A1	93.853	12,825
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS088503-01	93.853	12,252
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R01NS088413-01	93.853	86,843
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R01NS088748-01	93.853	17,832
Extramural Research Programs in the Neurosciences and Neurological Disorders	1K23NS083748-01A1	93.853	1,389
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS037112-14	93.853	49,203
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS047357-10A1	93.853	49,115
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS085382-01A1	93.853	15,399
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R01NS084744-01A1	93.853	27,932
Extramural Research Programs in the Neurosciences and Neurological Disorders	1K99NS087104-01	93.853	27,235
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS04845103S1	93.853	(28)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS062358-05REV1S	93.853	99,637
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS065371-04	93.853	(93)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS064991-04	93.853	103
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS065187-04	93.853	21,804
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS060680-05REV1S	93.853	562,909
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS045016-10 REV	93.853	189,407
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U01NS062778-05REV1S	93.853	4,088,128
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R25NS065739-05S4REV	93.853	173,683
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS042599-08	93.853	9,010
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS058710-04	93.853	157,193
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS062073-05 REV	93.853	78,128
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS055015-05	93.853	493
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS057255-04	93.853	119,711
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS03794812	93.853	13,082
Extramural Research Programs in the Neurosciences and Neurological Disorders	3T32NS007480-10S1	93.853	6,391
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS056097-05 REV	93.853	48,739
Extramural Research Programs in the Neurosciences and Neurological Disorders	5P30NS055077-05	93.853	395,091
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS042937-09	93.853	(10,335)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS067201-05	93.853	174,486
Extramural Research Programs in the Neurosciences and Neurological Disorders	5K02NS059416-05	93.853	(6,167)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS05372705	93.853	(29)
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS033592-15S1	93.853	(42)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS053822-05 REV	93.853	2,460
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS049556-04	93.853	(196)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS041669-09	93.853	1,592
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R37NS036654-16	93.853	295
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U10NS059032-05	93.853	1,704
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS05771802	93.853	25,605
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS038455-10 REV	93.853	(18,091)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U54NS065701-05 REV1	93.853	1,247,397
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS051630-08 REV	93.853	476,941
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS045627-10	93.853	169,196
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U01NS062676-03	93.853	(42)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS037112-13	93.853	243,548
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS037948-16REV1S	93.853	78,358
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS062097-05	93.853	240,729
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS066030-02REV1S	93.853	37,136
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS067345-02 REV	93.853	4,639
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS065949-05 REV	93.853	435,323
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS071867-03REV1S	93.853	27,784
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS071074-05	93.853	305,065
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS064162-04	93.853	140,188
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS068464-04 REV	93.853	150,954
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R03NS072737-02	93.853	420
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS065992-04	93.853	343,325
Extramural Research Programs in the Neurosciences and Neurological Disorders	1F31NS073237-01REV1S	93.853	14,770
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS070526-04	93.853	451,495
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS072467-05	93.853	347,585
Extramural Research Programs in the Neurosciences and Neurological Disorders	5K02NS070960-04	93.853	232,676
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS041669-13REV1S	93.853	238,929
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS074717-03	93.853	9,098
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U01NS058158-09	93.853	526,011
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS072810-02	93.853	5,205
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS072394-04	93.853	335,305
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS072221-04	93.853	233,682
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS072712-02	93.853	66,085
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS076215-02	93.853	1,427
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS076775-04	93.853	415,523
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R03NS076785-02REV1S	93.853	13
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS077049-02	93.853	54,038
Extramural Research Programs in the Neurosciences and Neurological Disorders	7R01NS047357-09	93.853	3,059
Extramural Research Programs in the Neurosciences and Neurological Disorders	1R56NS070879-01	93.853	114,991
Extramural Research Programs in the Neurosciences and Neurological Disorders	5U10NS077366-04	93.853	222,332
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS074975-02	93.853	(1,406)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F31NS074620-03	93.853	33,591
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS036232-15REV1S	93.853	465,967
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R56NS047357-10REV1S	93.853	222,944
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS079331-02REV1S	93.853	306,092
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS084163-02	93.853	145,403
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS084870-02	93.853	191,169
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS065371-06	93.853	234,181
Extramural Research Programs in the Neurosciences and Neurological Disorders	2R01NS051630-09	93.853	315,867
Extramural Research Programs in the Neurosciences and Neurological Disorders	1K08NS087121-01	93.853	54,937

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Extramural Research Programs in the Neurosciences and Neurological Disorders	1R21NS084647-01A1	93.853	\$ 78,127
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS086368-02	93.853	42,421
Extramural Research Programs in the Neurosciences and Neurological Disorders	3R01NS085387-01A1S1	93.853	28,185
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R21NS072422-02	93.853	86,187
Pass-through Beth Israel Deaconess Medical Center	4R01NS39466-07	93.853	64
Pass-through Duke University	09NIH1078	93.853	1,616
Pass-through Duke University	203-2298	93.853	39
Pass-through Duke University	203-3109	93.853	66,625
Pass-through Effigene Pharmaceuticals		93.853	12,154
Pass-through Georgia Institute Of Technology	SIRNATHERAPYFORHUNTI RA343-G1, AMD 4	93.853	31,450
Pass-through Georgia Institute Of Technology	RC836-G1	93.853	68,238
Pass-through Georgia Institute Of Technology	RC836-G2	93.853	17,889
Pass-through Halimed Pharmaceuticals	1R41NS073378	93.853	340,625
Pass-through Johns Hopkins University	2001976905	93.853	26,132
Pass-through Louisiana State University	NS054281	93.853	26,587
Pass-through Medical University Of South Carolina	MUSC08-041/AMND6	93.853	470,264
Pass-through Morehouse School Of Medicine	2R01NS043459-07	93.853	(260)
Pass-through Optima Neurosciences	OPT-001-EMORY	93.853	83,626
Pass-through University Of California San Francisco	4803SC/U01NS053998	93.853	(78,267)
Pass-through University Of Cincinnati	006883	93.853	27,966
Pass-through University Of Cincinnati	006288	93.853	112,249
Pass-through University Of Iowa	Neurobiological pred	93.853	35
Pass-through University Of Melbourne	TA17404_EU	93.853	43,629
Pass-through University Of Miami	662706	93.853	39,246
Pass-through University Of Michigan	3002268352	93.853	8,338
Pass-through University Of Southern California	32946719	93.853	39,201
Pass-through University Of Washington Seattle	735157	93.853	(61,400)
Pass-through University Of Washington Seattle	747848	93.853	129,504
Pass-through Washington University	WU-12-82-MOD-2	93.853	18,294
Pass-through Wright State University	AMDT#3/5R01NS0493240	93.853	4,193
Pass-through Wright State University	P01NS057228	93.853	287,995
Total CFDA No. 93.853			<u>30,664,330</u>
Allergy, Immunology and Transplantation Research	5U19AI057266-10 REV	93.855	2,597,055
Allergy, Immunology and Transplantation Research	5U01AI08415-05	93.855	1,963,660
Allergy, Immunology and Transplantation Research	HHSN266200700006C#16	93.855	4,959,895
Allergy, Immunology and Transplantation Research	5T32 AI007610-15	93.855	277,245
Allergy, Immunology and Transplantation Research	5U01AI090956-04	93.855	749,089
Allergy, Immunology and Transplantation Research	5R01A1090840-04	93.855	314,649
Allergy, Immunology and Transplantation Research	5R01AI088025-05	93.855	488,599
Allergy, Immunology and Transplantation Research	1R56AI091827-01A1	93.855	(331)
Allergy, Immunology and Transplantation Research	5R01AI083402-02REV	93.855	(31)
Allergy, Immunology and Transplantation Research	5R01AI093406-04	93.855	784,307
Allergy, Immunology and Transplantation Research	5R01AI090797-04	93.855	683,544
Allergy, Immunology and Transplantation Research	5R37AI040519-18	93.855	379,313
Allergy, Immunology and Transplantation Research	5R01AI058828-09REVIS	93.855	421,401
Allergy, Immunology and Transplantation Research	5R01AI084836-05	93.855	415,923
Allergy, Immunology and Transplantation Research	5R21AI094449-02	93.855	48,966
Allergy, Immunology and Transplantation Research	5R01AI094575-04 REV1	93.855	874,053
Allergy, Immunology and Transplantation Research	5R01AI030048-23REVIS	93.855	541,450
Allergy, Immunology and Transplantation Research	1 R56 AI087186-01	93.855	7,543
Allergy, Immunology and Transplantation Research	5R37AI066998-11	93.855	799,647
Allergy, Immunology and Transplantation Research	5R01AI070101-08	93.855	698,743
Allergy, Immunology and Transplantation Research	5R21AI096067-02	93.855	44,937
Allergy, Immunology and Transplantation Research	2R56AI074417-04A1	93.855	2,038
Allergy, Immunology and Transplantation Research	5R01AI093881-03	93.855	326,993
Allergy, Immunology and Transplantation Research	1R21AI094402-01A1	93.855	112,250
Allergy, Immunology and Transplantation Research	5R01AI064462-08	93.855	413,504
Allergy, Immunology and Transplantation Research	5U19AI090023-05	93.855	3,159,595
Allergy, Immunology and Transplantation Research	5R01AI058057-10	93.855	530,580
Allergy, Immunology and Transplantation Research	5P30AI050409-16 REV1	93.855	2,368,055
Allergy, Immunology and Transplantation Research	5R21AI098800-02	93.855	219,138
Allergy, Immunology and Transplantation Research	2R56AI061031-06A1	93.855	134,454
Allergy, Immunology and Transplantation Research	5R21AI099847-02	93.855	77,744
Allergy, Immunology and Transplantation Research	5R01AI086133-04	93.855	159,998
Allergy, Immunology and Transplantation Research	5R01AI100110-03REVIS	93.855	401,863
Allergy, Immunology and Transplantation Research	5T32AI070081-08	93.855	130,613
Allergy, Immunology and Transplantation Research	5R21AI098581-02 REV	93.855	112,812
Allergy, Immunology and Transplantation Research	5R21AI097803-02	93.855	144,524
Allergy, Immunology and Transplantation Research	5R01AI101047-03	93.855	660,533
Allergy, Immunology and Transplantation Research	5U19AI051731-13	93.855	3,667,579
Allergy, Immunology and Transplantation Research	5R01AI097423-02	93.855	390,832
Allergy, Immunology and Transplantation Research	4 R33 AI102197-03	93.855	215,800
Allergy, Immunology and Transplantation Research	5R21AI095718-02	93.855	159,918
Allergy, Immunology and Transplantation Research	1R56AI095712-01A1	93.855	138,641
Allergy, Immunology and Transplantation Research	5R01AI098628-03	93.855	1,160,396
Allergy, Immunology and Transplantation Research	5R21AI098592-02	93.855	154,317
Allergy, Immunology and Transplantation Research	5K23AI103044-02	93.855	172,775
Allergy, Immunology and Transplantation Research	5U01AI103408-02REV	93.855	1,922,782
Allergy, Immunology and Transplantation Research	5R21AI094218-03	93.855	141,065
Allergy, Immunology and Transplantation Research	5R37AI049660-11	93.855	349,429
Allergy, Immunology and Transplantation Research	5R21AI104278-02REV	93.855	279,948
Allergy, Immunology and Transplantation Research	5R01AI084808-06REVIS	93.855	883,934
Allergy, Immunology and Transplantation Research	5R21AI101775-02	93.855	182,287
Allergy, Immunology and Transplantation Research	5R01AI087465-05	93.855	837,329
Allergy, Immunology and Transplantation Research	4R37AI048638-14REVIS	93.855	118,674
Allergy, Immunology and Transplantation Research	5R21AI106386-02	93.855	83,425
Allergy, Immunology and Transplantation Research	5R01AI058706-12	93.855	699,552
Allergy, Immunology and Transplantation Research	5R01AI028731-24-REV	93.855	546,009
Allergy, Immunology and Transplantation Research	5R01AI106715-02	93.855	172,356
Allergy, Immunology and Transplantation Research	5R01AI089349-06	93.855	635,768
Allergy, Immunology and Transplantation Research	5R01AI053668-14	93.855	343,844
Allergy, Immunology and Transplantation Research	1R01AI113021-01	93.855	99,276
Allergy, Immunology and Transplantation Research	5R21AI103270-02	93.855	163,827
Allergy, Immunology and Transplantation Research	3R01AI104699-02S1	93.855	297,955

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Allergy, Immunology and Transplantation Research	1R21AI103651-01A1	93.855	\$ 49
Allergy, Immunology and Transplantation Research	1K23AI108335-02	93.855	171,213
Allergy, Immunology and Transplantation Research	5R01AI101982-02	93.855	530,809
Allergy, Immunology and Transplantation Research	1R03AI109194-01	93.855	45,633
Allergy, Immunology and Transplantation Research	1R21AI109601-01REVIS	93.855	140,753
Allergy, Immunology and Transplantation Research	1U019AI109633-01	93.855	375,975
Allergy, Immunology and Transplantation Research	5R01AI110334-02	93.855	696,223
Allergy, Immunology and Transplantation Research	1R01AI110720-01REVIS	93.855	134,606
Allergy, Immunology and Transplantation Research	1R01AI110474-01	93.855	76,872
Allergy, Immunology and Transplantation Research	1U19AI110483-01REVIS	93.855	115,773
Allergy, Immunology and Transplantation Research	1R01AI110701-01	93.855	155,523
Allergy, Immunology and Transplantation Research	1R21AI111388-01REVIS	93.855	161,468
Allergy, Immunology and Transplantation Research	1U19AI111211-01	93.855	750
Allergy, Immunology and Transplantation Research	1R01AI111557-01	93.855	7,685
Allergy, Immunology and Transplantation Research	1R56AI103382-01A1	93.855	12,576
Allergy, Immunology and Transplantation Research	1R01AI111851-01	93.855	69,554
Allergy, Immunology and Transplantation Research	1R01AI111863-01	93.855	52,014
Allergy, Immunology and Transplantation Research	1R01AI111907-01	93.855	14,794
Allergy, Immunology and Transplantation Research	1R01AI111948-01	93.855	175,212
Allergy, Immunology and Transplantation Research	2U19AI057266-11	93.855	489,306
Allergy, Immunology and Transplantation Research	1F31AI112261-01REV	93.855	26,892
Allergy, Immunology and Transplantation Research	1T32AI106699-01A1	93.855	23,214
Allergy, Immunology and Transplantation Research	7R01AI049781-12	93.855	277,102
Allergy, Immunology and Transplantation Research	1R56AI109526-01	93.855	742
Allergy, Immunology and Transplantation Research	1R37AI112787-01 REV	93.855	425,750
Allergy, Immunology and Transplantation Research	1K23AI114407-01	93.855	20,007
Allergy, Immunology and Transplantation Research	1K23AI116388-01A1	93.855	10,004
Allergy, Immunology and Transplantation Research	4R33AI098800-03	93.855	91,188
Allergy, Immunology and Transplantation Research	1R03AI111396-01	93.855	4,343
Allergy, Immunology and Transplantation Research	7R01AI065429-10	93.855	22,505
Allergy, Immunology and Transplantation Research	1R01AI107960-01A1	93.855	5,313
Allergy, Immunology and Transplantation Research	2R01AI034000-15	93.855	23
Allergy, Immunology and Transplantation Research	5U19AI05726602	93.855	70
Allergy, Immunology and Transplantation Research	5T32AI070081-05	93.855	(13,496)
Allergy, Immunology and Transplantation Research	5U01AI074579-05REVIS	93.855	(4,951)
Allergy, Immunology and Transplantation Research	2R56AI02072324A1	93.855	(4,183)
Allergy, Immunology and Transplantation Research	5UM1AI069418-07REVIS	93.855	328,011
Allergy, Immunology and Transplantation Research	5P01AI080192-05	93.855	892,930
Allergy, Immunology and Transplantation Research	5R01AI078775-04REVIS	93.855	18,631
Allergy, Immunology and Transplantation Research	5R01AI078773-05REVIS	93.855	473,445
Allergy, Immunology and Transplantation Research	5R01AI070829-04	93.855	10,899
Allergy, Immunology and Transplantation Research	1F31AI07730501A1	93.855	(6,874)
Allergy, Immunology and Transplantation Research	5R01AI020211-29REVIS	93.855	72,275
Allergy, Immunology and Transplantation Research	5T32AI074492-05	93.855	270,764
Allergy, Immunology and Transplantation Research	5U01AI077821-05REVIS	93.855	617,309
Allergy, Immunology and Transplantation Research	1R21AI083420-01	93.855	(95)
Allergy, Immunology and Transplantation Research	5R01AI072435-06REVIS	93.855	(132)
Allergy, Immunology and Transplantation Research	5R01AI068003-04	93.855	1,104
Allergy, Immunology and Transplantation Research	5R37AI051231-11	93.855	(58,855)
Allergy, Immunology and Transplantation Research	5R37AI048638-13REVIS	93.855	49,092
Allergy, Immunology and Transplantation Research	5R01AI073707-05	93.855	112,343
Allergy, Immunology and Transplantation Research	5R37AI039816-16	93.855	(2,293)
Allergy, Immunology and Transplantation Research	5R01AI04033815	93.855	62
Allergy, Immunology and Transplantation Research	5R01AI077446-04	93.855	117,612
Allergy, Immunology and Transplantation Research	5R01AI024710-23	93.855	70,679
Allergy, Immunology and Transplantation Research	5U01AI074635-05REVIS	93.855	591
Allergy, Immunology and Transplantation Research	5R01AI071852-03	93.855	114
Allergy, Immunology and Transplantation Research	5R01AI072462-05	93.855	63,123
Allergy, Immunology and Transplantation Research	5R01AI058706-10	93.855	(6,675)
Allergy, Immunology and Transplantation Research	5R01AI073830-05	93.855	144,004
Allergy, Immunology and Transplantation Research	5R01AI078426-05	93.855	203
Allergy, Immunology and Transplantation Research	5R01AI064060-10	93.855	1,223,364
Allergy, Immunology and Transplantation Research	5K08AI079166-05	93.855	101,321
Allergy, Immunology and Transplantation Research	5T32AI055404-10	93.855	267,138
Allergy, Immunology and Transplantation Research	5U01AI089317-03REVIS	93.855	(2,322)
Allergy, Immunology and Transplantation Research	5R01AI087798-05	93.855	324,528
Allergy, Immunology and Transplantation Research	1R21AI089093-02	93.855	18,152
Allergy, Immunology and Transplantation Research	5K01AI087724-05	93.855	120,466
Allergy, Immunology and Transplantation Research	5R37AI021150-29	93.855	206,497
Allergy, Immunology and Transplantation Research	1R56AI083402-01A	93.855	(2,716)
Allergy, Immunology and Transplantation Research	5R01AI047498-13	93.855	406,998
Allergy, Immunology and Transplantation Research	5P01AI088575-04 REV	93.855	2,737,889
Allergy, Immunology and Transplantation Research	5R01AI083366-05	93.855	238,570
Allergy, Immunology and Transplantation Research	5K201AI091864-04	93.855	109,966
Allergy, Immunology and Transplantation Research	1R56AI087673-01A1	93.855	17,086
Allergy, Immunology and Transplantation Research	5U19AI096187-04	93.855	5,385,349
Allergy, Immunology and Transplantation Research	5F32AI096709-02	93.855	41,686
Allergy, Immunology and Transplantation Research	5R01AI072435-09 REV	93.855	416,514
Allergy, Immunology and Transplantation Research	5R37AI051231-13REVIS	93.855	996,729
Allergy, Immunology and Transplantation Research	5K22AI087818-02	93.855	68,029
Allergy, Immunology and Transplantation Research	3R01AI096879-03S1	93.855	430,950
Allergy, Immunology and Transplantation Research	5R01AI099000-03	93.855	385,000
Allergy, Immunology and Transplantation Research	2R56AI030363-18	93.855	216
Allergy, Immunology and Transplantation Research	5P01AI078907-05	93.855	2,521,068
Allergy, Immunology and Transplantation Research	5R21AI103653-02	93.855	174,614
Allergy, Immunology and Transplantation Research	5K01AI103544-02	93.855	123,346
Allergy, Immunology and Transplantation Research	5R21AI098028-03	93.855	79,180
Allergy, Immunology and Transplantation Research	1K01AI106961-01A1	93.855	53,120
Allergy, Immunology and Transplantation Research	1R56AI107295-01A1	93.855	203,408
Pass-through Baylor Research Institute	41000411343	93.855	234,894
Pass-through Boston University	4500001634	93.855	625,726
Pass-through Brandeis University	401862	93.855	310,549
Pass-through Brigham And Womens Hospital	0000517509	93.855	(206)
Pass-through Brigham And Womens Hospital	109461	93.855	68,442
Pass-through Brigham And Womens Hospital	7UM1AI068636/108402	93.855	57,508

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Pass-through Case Western Reserve University	RES503443	93.855	\$ 54,275
Pass-through Case Western Reserve University	RES50944	93.855	7,499
Pass-through Childrens Hospital And Res Ctr Oakland	12.8216.002	93.855	26,065
Pass-through Childrens Hospital Oakland	12.7845_Emory_2	93.855	370,067
Pass-through Childrens Hospital Of Boston	5R0AI084011-04	93.855	(801)
Pass-through Childrens Hospital Of Boston	0000517509	93.855	217,005
Pass-through Columbia University	4 (GG006382-07)	93.855	141,088
Pass-through Dana Farber Cancer Institute	1034817	93.855	(7,217)
Pass-through Dana Farber Cancer Institute	1194804	93.855	183,859
Pass-through Dana Farber Cancer Institute	1200101	93.855	5,917
Pass-through Duke University	2033011	93.855	43,418
Pass-through Family Health International	0080.0183/981	93.855	(2,990)
Pass-through Feinstein Institute For Medical Research	R01A1068759	93.855	5,856
Pass-through George Washington University	12-M55	93.855	7,045
Pass-through Georgia Institute Of Technology	NIH 1R21AI095129-01A	93.855	80,340
Pass-through Georgia Institute Of Technology	E-25-T68-G2(R8602)	93.855	32,788
Pass-through Georgia Institute Of Technology	RE606	93.855	33,202
Pass-through Georgia State University	SP0010926-02/AMND1	93.855	27,500
Pass-through Georgia State University	SP00011121-01	93.855	110,200
Pass-through Georgia State University	SP00011272-02	93.855	120,061
Pass-through Georgia State University	SP00011162-01	93.855	72,175
Pass-through Geovax	5U19AI074073-04	93.855	2,025
Pass-through Harvard University	151163.5027281.0003	93.855	68,365
Pass-through Harvard University	NIH/SR01AI081846-03	93.855	3,991
Pass-through Harvard University	149639.5025086.1010	93.855	226,104
Pass-through Johns Hopkins University	PO# 2001007978	93.855	140,052
Pass-through M D Anderson Cancer Center	00001180	93.855	7,998
Pass-through Massachusetts General Hospital	223544	93.855	52,981
Pass-through Mayo Clinic	63484620	93.855	715,711
Pass-through Mount Sinai School Of Medicine	025513534609/SU01AI0	93.855	(26,103)
Pass-through Mount Sinai School Of Medicine	0254-3193-4609	93.855	341,726
Public Health Foundation Of India	HHSN268200900026C	93.855	693,316
Pass-through Research Institute At Nationwide Childre	763413	93.855	128,916
Pass-through Scripps Research Institute	5-50823	93.855	403,565
Pass-through Scripps Research Institute	PO #5-50822	93.855	402,578
Pass-through Scripps Research Institute	PO# 5-50268	93.855	645,738
Pass-through Scripps Research Institute	5-50824	93.855	71,168
Pass-through Temple University	1R01AI07653501A1	93.855	(608)
Pass-through Temple University	CC0159700;P0095420	93.855	11,434
Pass-through Texas Agricultural And Mechanical Univ	99-S130670	93.855	36,243
Pass-through University Of Alabama Birmingham	000305345-001	93.855	(3,165)
Pass-through University Of Alabama Birmingham	000435901-002	93.855	36,395
Pass-through University Of Alabama Birmingham	5R01AI084772-05	93.855	41,703
Pass-through University Of Alabama Birmingham	000338217-SP021-010	93.855	181,369
Pass-through University Of Alabama Birmingham	000503299-001	93.855	62,634
Pass-through University Of California Berkeley	00007955-BB00039299	93.855	78,617
Pass-through University Of California Davis	201303042-01	93.855	44,744
Pass-through University Of California Irvine	2010-2423/AMD4	93.855	8,416
Pass-through University Of Michigan	3002590302	93.855	13,450
Pass-through University Of North Carolina	5U54AI057157-11	93.855	415,733
Pass-through University Of North Carolina Chapel Hill	NIH/SU19AI031496-23	93.855	260,399
Pass-through University Of Pennsylvania	557915/ PO 2794394	93.855	6,304
Pass-through University Of Pennsylvania	562140	93.855	279,147
Pass-through University Of Rochester	416183-G	93.855	210,959
Pass-through University Of Texas Southwestern	GMO 120718	93.855	46,256
Pass-through University Of Texas Southwestern	GMO-130601	93.855	10,765
Pass-through University Of Washington	751640	93.855	154,296
Pass-through University Of Washington Seattle	759203	93.855	80,343
Pass-through Vanderbilt University	VUMC 38503	93.855	378,254
Pass-through Washington University	WU-14-296	93.855	24,213
Pass-through Wistar Institute	24005-03-307	93.855	9,497
Pass-through Zetra Biologics	1R43AI091230-01	93.855	(23,536)
Total CFDA No. 93.855			73,014,051
Microbiology and Infectious Diseases Research	1266	93.856	27,126
Microbiology and Infectious Diseases Research	1R43AI081385-01A1	93.856	(43,368)
Total CFDA No. 93.856			(16,242)
Biomedical Research and Research Training	5K12GM000680-15	93.859	1,709,774
Biomedical Research and Research Training	5R01GM029433-29REVIS	93.859	44,516
Biomedical Research and Research Training	5R01GM093294-04	93.859	322,205
Biomedical Research and Research Training	5T32GM008605-19	93.859	314,068
Biomedical Research and Research Training	5R01GM047310-19	93.859	308,664
Biomedical Research and Research Training	5R01GM054787-18	93.859	(18,395)
Biomedical Research and Research Training	5R01GM099142-04	93.859	286,347
Biomedical Research and Research Training	5R24GM098791-03	93.859	867,856
Biomedical Research and Research Training	5T32GM008169-28	93.859	907,321
Biomedical Research and Research Training	3R01GM083889-17S1	93.859	400,898
Biomedical Research and Research Training	5T32GM008602-18	93.859	269,132
Biomedical Research and Research Training	5R01GM097399-03	93.859	291,045
Biomedical Research and Research Training	5R01GM084175-03	93.859	118,850
Biomedical Research and Research Training	5R01GM104540-02	93.859	237,801
Biomedical Research and Research Training	5R01GM054787-21	93.859	293,993
Biomedical Research and Research Training	5P41GM103694-02	93.859	1,120,965
Biomedical Research and Research Training	5R01GM104323-02	93.859	257,486
Biomedical Research and Research Training	5K99GM104158-02	93.859	81,369
Biomedical Research and Research Training	5R01GM077569-06REVIS	93.859	495,144
Biomedical Research and Research Training	5R01GM051173-29REVIS	93.859	368,380
Biomedical Research and Research Training	5 T32 GM008490-22	93.859	358,102
Biomedical Research and Research Training	5R01GM105813-02	93.859	280,228
Biomedical Research and Research Training	5R01GM101040-02	93.859	375,783
Biomedical Research and Research Training	5R01GM035463-27	93.859	615,493
Biomedical Research and Research Training	5R01GM058728-14	93.859	481,099
Biomedical Research and Research Training	5R25GM102789-02	93.859	70,626
Biomedical Research and Research Training	5F31GM108351-02	93.859	31,311

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Biomedical Research and Research Training	1R13GM108430-01	93.859	\$ 5,000
Biomedical Research and Research Training	5R01GM111027-18	93.859	283,432
Biomedical Research and Research Training	5R25GM099644-02	93.859	428,741
Biomedical Research and Research Training	1R01GM110000-01	93.859	103,305
Biomedical Research and Research Training	5R01GM104198-04	93.859	312,159
Biomedical Research and Research Training	1R01 GM106565-01A1	93.859	15,529
Biomedical Research and Research Training	2R01GM049245-21	93.859	26,973
Biomedical Research and Research Training	1 R01 GM108838-01A1	93.859	9,165
Biomedical Research and Research Training	5F32GM07562902	93.859	(49)
Biomedical Research and Research Training	5T32GM00860515	93.859	(120)
Biomedical Research and Research Training	5R01GM080754-04 REV	93.859	55,022
Biomedical Research and Research Training	5R01GM054395-29REVIS	93.859	54
Biomedical Research and Research Training	5R01GM084070-05 REV	93.859	55,477
Biomedical Research and Research Training	5R01GM082932-04	93.859	(132)
Biomedical Research and Research Training	5R01GM069971-08	93.859	1,225
Biomedical Research and Research Training	3 R01 GM091875-13S1	93.859	263,565
Biomedical Research and Research Training	5T32GM008169-27	93.859	998
Biomedical Research and Research Training	5R01GM02943326	93.859	40,947
Biomedical Research and Research Training	5R01GM082828-04REVIS	93.859	213,278
Biomedical Research and Research Training	5R01GM053640-17	93.859	25,809
Biomedical Research and Research Training	5R01GM068680-08	93.859	124,852
Biomedical Research and Research Training	5R01GM078502-05	93.859	6,605
Biomedical Research and Research Training	5R01GM035463-25	93.859	16,167
Biomedical Research and Research Training	5R01GM086824-04	93.859	1,644
Biomedical Research and Research Training	3R01GM058728-12S1	93.859	407
Biomedical Research and Research Training	5R01GM06635508	93.859	1,540
Biomedical Research and Research Training	5R01GM085448-04	93.859	962
Biomedical Research and Research Training	5R25GM089615-04	93.859	260,219
Biomedical Research and Research Training	5R01GM093278-05	93.859	292,149
Biomedical Research and Research Training	5R01GM090158-04	93.859	707,885
Biomedical Research and Research Training	5R01GM046331-21	93.859	284,256
Biomedical Research and Research Training	5R01GM049245-20	93.859	324,642
Biomedical Research and Research Training	5T32GM074909-08	93.859	1,348
Biomedical Research and Research Training	5R01GM072808-09REVIS	93.859	234,920
Biomedical Research and Research Training	5T32GM095442-04	93.859	288,500
Biomedical Research and Research Training	5R01GM060448-12	93.859	448,281
Biomedical Research and Research Training	5T32GM008367-25	93.859	344,030
Biomedical Research and Research Training	5R01GM100151-03REVIS	93.859	294,391
Biomedical Research and Research Training	5R01GM097331-03REVIS	93.859	369,000
Biomedical Research and Research Training	5R01GM103613-02	93.859	221,842
Biomedical Research and Research Training	3R01GM108480-02S1	93.859	282,948
Biomedical Research and Research Training	2R01GM053640-18A1	93.859	70
Biomedical Research and Research Training	5R01GM109501-02	93.859	80,747
Pass-through Albert Einstein College Of Medicine	31550L	93.859	395,012
Pass-through Duke University	13-NIH-1020	93.859	377,243
Pass-through Fred Hutchinson Cancer Research Center	0000655466/4U01GM070	93.859	(31,886)
Pass-through Fred Hutchinson Cancer Research Center	0000779585	93.859	125,875
Pass-through Georgia Institute Of Technology	RA927-G2	93.859	38,173
Pass-through Georgia State University	SP00010548-03	93.859	78,806
Pass-through New England Biolabs	1R44GM105132-01	93.859	47,894
Pass-through New England Biolabs	4R44GM105132-02	93.859	45,235
Pass-through Rice University	R22071 Amendment 4	93.859	153,384
Pass-through University Of Florida	UF09107	93.859	(45)
Pass-through University Of Florida	UF13175	93.859	103,296
Pass-through University Of Georgia	RR549-343/4785766	93.859	27,798
Pass-through University Of Georgia	RR166-501/4708616	93.859	114,810
Pass-through University Of Georgia	RR166-501/4708617	93.859	34,149
Pass-through University Of Minnesota	P003397401/AMND1	93.859	104,475
Pass-through University Of North Carolina Chapel Hill	5-34567	93.859	6,849
Pass-through University Of Pittsburgh	0029564(124946-3)	93.859	125,214
Pass-through University Of Tennessee Hlth Science Ctr	GM10450Emory	93.859	47,051
Pass-through University Of Virginia	GCI2025-142670	93.859	15,957
Total CFDA No. 93.859			19,127,134
Child Health and Human Development Extramural Research	5U01HD066439-04	93.865	278,442
Child Health and Human Development Extramural Research	5R21HD066577-02REV	93.865	43,001
Child Health and Human Development Extramural Research	5U10HD027851-24	93.865	220,975
Child Health and Human Development Extramural Research	5F31HD070735-03REV	93.865	30,595
Child Health and Human Development Extramural Research	5R21HD075612-02	93.865	124,295
Child Health and Human Development Extramural Research	5R21HD067834-02	93.865	14,250
Child Health and Human Development Extramural Research	5K23HD069199-03	93.865	139,321
Child Health and Human Development Extramural Research	5R01HD072659-03	93.865	470,557
Child Health and Human Development Extramural Research	5R21HD071148-02	93.865	90,002
Child Health and Human Development Extramural Research	5R21HD075264-02	93.865	208,049
Child Health and Human Development Extramural Research	5T32HD071845-02	93.865	96,356
Child Health and Human Development Extramural Research	5R21HD074502-02	93.865	139,311
Child Health and Human Development Extramural Research	5 R01 HD075655-02	93.865	470,330
Child Health and Human Development Extramural Research	5R03HD074724-02	93.865	79,689
Child Health and Human Development Extramural Research	5R21HD078077-02	93.865	315,595
Child Health and Human Development Extramural Research	5R01HD074486-02	93.865	279,575
Child Health and Human Development Extramural Research	1R21HD078778-01	93.865	1,491
Child Health and Human Development Extramural Research	1R25HD079102-01	93.865	54,411
Child Health and Human Development Extramural Research	1R21HD079969-01	93.865	21,664
Child Health and Human Development Extramural Research	1R01HD078131-01A1	93.865	54,293
Child Health and Human Development Extramural Research	1K23HD078153-01A1	93.865	41,681
Child Health and Human Development Extramural Research	1K01HD079584-01	93.865	16,606
Child Health and Human Development Extramural Research	1R01HD04171601A1	93.865	12,090
Child Health and Human Development Extramural Research	2U10HD027851-21	93.865	(27,509)
Child Health and Human Development Extramural Research	5R01HD059122-05REVIS	93.865	169,213
Child Health and Human Development Extramural Research	HHSN2752008000024C	93.865	387,807
Child Health and Human Development Extramural Research	5R01HD060679-04	93.865	(1,137)
Child Health and Human Development Extramural Research	5R01HD055379-05	93.865	75,065
Child Health and Human Development Extramural Research	5R01HD055835-05	93.865	357
Child Health and Human Development Extramural Research	5R01HD043099-08	93.865	292,154
Child Health and Human Development Extramural Research	5R01HD056956-06	93.865	20,875

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Child Health and Human Development Extramural Research	5R21HD065115-02	93.865	\$ (273)
Child Health and Human Development Extramural Research	5R01HD046922-10	93.865	188,162
Child Health and Human Development Extramural Research	5 R01 HD0606059-05	93.865	722,438
Child Health and Human Development Extramural Research	5R01HD067111-03	93.865	254,447
Child Health and Human Development Extramural Research	5R01HD038979-13	93.865	735,900
Child Health and Human Development Extramural Research	5R03HD060602-02REVIS	93.865	1,517
Child Health and Human Development Extramural Research	5T32HD052460-09	93.865	280,456
Child Health and Human Development Extramural Research	5R03HD067490-02	93.865	(1,562)
Child Health and Human Development Extramural Research	2R21HD067906-02	93.865	150,932
Child Health and Human Development Extramural Research	5K01HD060759-04REVIS	93.865	7,577
Child Health and Human Development Extramural Research	5R01HD067359-03	93.865	269,359
Child Health and Human Development Extramural Research	5P01HD032571-18	93.865	1,067,573
Child Health and Human Development Extramural Research	5K12HD072245-03	93.865	350,555
Child Health and Human Development Extramural Research	5R21HD073033-02REVIS	93.865	126,235
Child Health and Human Development Extramural Research	5R21HD073162-02	93.865	174,666
Child Health and Human Development Extramural Research	5R01HD071982-02	93.865	324,426
Child Health and Human Development Extramural Research	5R21HD076387-02	93.865	211,127
Child Health and Human Development Extramural Research	5R03HD076368-02	93.865	51,844
Child Health and Human Development Extramural Research	1F31HD076617-01REVIS	93.865	26,113
Child Health and Human Development Extramural Research	5R01HD077623-02	93.865	657,926
Child Health and Human Development Extramural Research	5K01HD074726-02	93.865	133,198
Child Health and Human Development Extramural Research	1R01HD075784-01A1REV	93.865	61,190
Pass-through Baylor College Of Medicine	100903745	93.865	483
Pass-through Baylor College Of Medicine	PO #5600828282	93.865	(1,905)
Pass-through Baylor College Of Medicine	101702115	93.865	(3,374)
Pass-through Boston University	4500001182	93.865	56,025
Pass-through Childrens National Medical Center	82880901	93.865	(1,257)
Pass-through Ctr For Chronic Disease Control	1D43HD065249-01	93.865	47,600
Pass-through Ctr For Chronic Disease Control	3D43HD065249-03S1	93.865	(83)
Pass-through Fhi Development 360 Llc	2814/4356	93.865	86,942
Pass-through Georgia State University	0010461-3	93.865	83,390
Pass-through Georgia State University	SP11537-2	93.865	25,666
Pass-through Georgia State University	SP11537-1	93.865	12,719
Pass-through Johns Hopkins University	2000636054Amendment6	93.865	64,066
Pass-through Mount Sinai School Of Medicine	0255-4421-4609	93.865	278,108
Pass-through New York University	G#12-00512 Proj#1013	93.865	113,413
Pass-through Rehabilitation Institute Of Chicago	ARM	93.865	29,998
Pass-through Rutgers The State University	5P01HD023315/0650286	93.865	221,124
Pass-through San Francisco State University	S12-0002/A3	93.865	111,164
Pass-through Sanford Health	SR-2014-15	93.865	46,113
Pass-through Theyfit Condoms	1R43HD078154-01	93.865	74,969
Pass-through University Of California Davis	201224693-01	93.865	199,522
Pass-through University Of Pennsylvania	560191	93.865	15,920
Pass-through University Of Washington	757768	93.865	41,113
Pass-through Washington University	NIH 2K12HD055931-06	93.865	5,758
Pass-through Washington University	WU-13-134-MOD 2	93.865	28,389
Total CFDA No. 93.865			11,451,073
Aging Research	KR01AG034126-05	93.866	134,093
Aging Research	5R01AG031153-05	93.866	115,734
Aging Research	5P50AG025688-10	93.866	1,293,379
Aging Research	5F32AG038259-02	93.866	3,841
Aging Research	5R21AG043885-02	93.866	191,328
Aging Research	1R13AG047064-01	93.866	13,079
Aging Research	5R01AG038746-05	93.866	303,143
Aging Research	5R21AG040589-02	93.866	16,209
Aging Research	5R01AG040013-04	93.866	723,047
Aging Research	5R00AG032362-05REVIS	93.866	223,420
Aging Research	5R03AG042831-02	93.866	63,927
Aging Research	5R01AG019206-13	93.866	428,829
Aging Research	5F32AG041543-04	93.866	46,227
Aging Research	5K99AG043552-02-REVI	93.866	76,833
Aging Research	5R36AG043646-02	93.866	64,106
Aging Research	5 R01 AG023695-07	93.866	166,110
Aging Research	5R21AG042730-02	93.866	179,590
Aging Research	5K23AG042856-02	93.866	150,055
Aging Research	3U01AG046161-01S1	93.866	203,570
Aging Research	1RF1AG047667-01	93.866	11,161
Aging Research	5R01AG042127-04	93.866	50,931
Aging Research	5K01AG042498-03	93.866	96,311
Aging Research	5R01AG028278-05	93.866	295,334
Pass-through Georgia State University	SP00011273-01	93.866	87,713
Pass-through Mayo Clinic	5P50AG016574-15	93.866	40,000
Pass-through Rush University Medical Center	P01AG014449-16	93.866	91,083
Pass-through University Of Alabama Birmingham	000410331-003	93.866	35,941
Pass-through University Of Pennsylvania	561286	93.866	7,726
Pass-through University Of Pennsylvania	557704	93.866	68,284
Pass-through University Of Washington Seattle	544917UDS/SU01AG0169	93.866	(1,999)
Pass-through University Of Washington Seattle	721762	93.866	(103)
Pass-through University Of Washington Seattle	752696/AMND1	93.866	60,955
Total CFDA No. 93.866			5,239,857
Vision Research	5K23EY019341-05	93.867	168,182
Vision Research	5 R01 EY016400-09	93.867	309,027
Vision Research	5K23EY021760-04	93.867	224,751
Vision Research	5R01EY014852-11	93.867	250,507
Vision Research	5R01EY016470-08	93.867	328,289
Vision Research	5R01EY021592-02	93.867	301,927
Vision Research	2R01EY004864-30A1	93.867	314,257
Vision Research	7R01EY017841-06	93.867	111,183
Vision Research	5U1EY013272-09REVISE	93.867	(371)
Vision Research	5U10EY013287-09	93.867	111,768
Vision Research	5R01EY016435-05REVIS	93.867	116,571
Vision Research	5R01EY016997-04	93.867	(3,606)
Vision Research	5R01EY01191612	93.867	(557)

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Vision Research	5R24EY017045-05	93.867	\$ 4,038
Vision Research	5R01EY004864-29	93.867	(2,390)
Vision Research	5T32EY007092-28Revis	93.867	202,832
Vision Research	5R01EY014026-09	93.867	458,749
Vision Research	5R01EY012440-13	93.867	555,295
Vision Research	5P30EY006360-29	93.867	540,641
Vision Research	5U10EY013287-12	93.867	(652)
Pass-through Georgia Institute Of Technology	R7747-G14	93.867	182,400
Pass-through Georgia Institute Of Technology	R7747-G15	93.867	204,811
Pass-through Morehouse School Of Medicine	1R01EY022216-11	93.867	50,478
Pass-through Stanford University	23913450-41077-A	93.867	6,610
Pass-through University Of North Carolina Chapel Hill	5-30479/R01EY018400	93.867	(16,046)
Pass-through University Of Pennsylvania	553810	93.867	(12,063)
Pass-through University Of Pennsylvania	560624	93.867	128,936
Pass-through University Of Texas Medical Branch	12-090	93.867	22,111
Pass-through Vanderbilt University	VUMC41809	93.867	75,742
Pass-through Vanderbilt University	VUMC 42824	93.867	12,041
Total CFDA No. 93.867			4,645,461
Medical Library Assistance	5R01LM011119-03	93.879	31,166
Medical Library Assistance	5K22LM011576-02 rev	93.879	127,149
Pass-through State University Of New York Stony Brook	67542-116467-2	93.879	49,230
Total CFDA No. 93.879			207,545
Grants for Training in Primary Care Medicine and Dentistry	1D56HP033560300	93.884	(19)
Grants for Training in Primary Care Medicine and Dentistry	5 D55HP23205-03-00	93.884	246,470
Grants for Training in Primary Care Medicine and Dentistry	6 D57HP23244-02-01	93.884	54,705
Total CFDA No. 93.884			301,156
Health Care and Other Facilities	7R21HL097226-02	93.887	58,933
Alcohol Research Center Grants	5P50AA013757-10REVIS	93.891	360,010
Grants to Provide Outpatient Early Intervention Services with Respect to HIV Disease	6 H76HA07848-08-01	93.918	743,221
Healthy Start Initiative			
Pass-through Augusta Richmond Cty Comm Part Child Fam	HS-2009-11	93.926	(3,747)
Pass-through Laurens County Board Of Health	Healthy Start Prgm.	93.926	(97)
Total CFDA No. 93.926			(3,844)
Special Projects of National Significance	U90HA07632	93.928	(4,407)
HIV Demonstration, Research, Public and Professional Education Projects	5U01PS003322-03REVIS	93.941	255,928
Assistance Programs for Chronic Disease Prevention and Control	427930905084504AMEND	93.945	(1,425)
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	5U01DP003894-02	93.946	91,307
Block Grants for Prevention and Treatment of Substance Abuse	MSACD 44100-906-0000	93.959	150,062
Public Health Traineeships	5A03HP01160-16-00	93.964	(24)
Geriatric Education Centers	5 UB4HP192150500	93.969	255,466
Preventive Health Services_Sexually Transmitted Diseases Control Grants	5H25PS001412-05 REV	93.977	34,976
International Research and Research Training	5D43TW001042-15REVIS	93.989	386,869
International Research and Research Training	5D43TW007124-10	93.989	141,879
International Research and Research Training	5D43TW00104210	93.989	(18,717)
International Research and Research Training	3D43TW005746-10S1	93.989	26,685
International Research and Research Training	4R00TW008043-05	93.989	(95)
International Research and Research Training	1R21TW009032-01	93.989	48,210
International Research and Research Training	5D43TW009135-03REVIS	93.989	226,643
International Research and Research Training	3R24TW009545-02S1	93.989	70,321
International Research and Research Training	5D43TW009127-02	93.989	80,165
International Research and Research Training	5K01TW009664-02	93.989	81,546
Pass-through Aga Khan University	2D43TW007585-06A1	93.989	8,193
Pass-through Vanderbilt University	VUMC 40185	93.989	10,970
Pass-through Vanderbilt University	VUMC41430	93.989	90,640
Pass-through Vanderbilt University	VUMC 41583	93.989	21,827
Total CFDA No. 93.989			1,175,136
Adolescent Family Life_Demonstration Projects	6APHPA0060110402	93.995	55
Contract	200200510461/TASK 00	93.RD	70,272
Contract	200200723699	93.RD	(380)
Contract	200-2008-24753/0001	93.RD	363,428
Contract	200-2007-19630/0004	93.RD	86,480
Contract	200-2011-41278	93.RD	479,446
Contract	200-2012-51332	93.RD	177,203
Contract	200-2012-51279	93.RD	88,411
Contract	200-2013-M-53936	93.RD	28,373
Contract	200-2013-M-57135	93.RD	90,210
Contract	200-2013-M-57407	93.RD	149,819
Contract	200-2013-M-57406	93.RD	141,124
Contract	200-2014-M-59415	93.RD	19,605
Contract	200-2014-M-58528	93.RD	13,902
Contract	HHS258201100010C	93.RD	23,236
Contract	HHS258201300008C	93.RD	40,790
Contract	HHSN261201000025C	93.RD	(5,216)
Contract	HHSN261201000025C	93.RD	3,616
Contract	HHSN261201200-260168	93.RD	6,981
Contract	HHSN261201300015I	93.RD	1,732,762
Contract	HHSN26120130015/TO H	93.RD	28,535
Contract	HHSN261201300331P	93.RD	115,370
Contract	HHSN261201300015I	93.RD	373,264
Contract	HHSN268201300162P	93.RD	44,157
Contract	HHSN272200800005C	93.RD	2,915,030
Contract	HHSN272201200031C	93.RD	4,090,793

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Contract	HHSN272201300006C	93.RD	\$ 2,604,260
Contract	HHSN272201300018L/HH	93.RD	161,150
Contract	HHSN272201400004C	93.RD	1,289,406
Contract	HHSN2722013000181/HH	93.RD	8,234
Contract	HHSN272201300018I	93.RD	13,853
Contract	HHSN275201300327P	93.RD	9,112
Contract	HHSN271201200512P	93.RD	4,298
Contract	N01-AI-25456	93.RD	(56,508)
Contract	N01DK75004/HHSN26720	93.RD	347,782
Contract	5T06SM060559-03	93.RD	5,000
Pass-through Abt Associates	Po# 26821, MOD 4	93.RD	18,143
Pass-through Abt Associates	29901-3	93.RD	853,845
Pass-through Abt Associates	GS-10F-0086K	93.RD	3,750
Pass-through Addis Ababa University	T84HA21124-03-00	93.RD	12,122
Pass-through Addis Ababa University	T84HA21124-02-00	93.RD	77,999
Pass-through American Type Culture Collection	272201-10	93.RD	172
Pass-through Assoc Of Occupational And Env Clinics	1U61TS000118	93.RD	113,143
Pass-through Assoc Of Schools Of Public Health	SS033-1/2	93.RD	1,814,557
Pass-through Atlanta Research And Education Fdn	40500-036-14130867	93.RD	67,839
Pass-through Cardno Emerging Markets Usa, Ltd	4669-000-12-CR-07	93.RD	479,238
Pass-through Childrens Healthcare Of Atlanta	U10CA098543	93.RD	15,000
Pass-through Childrens Hospital Of Boston	200-2002-00732	93.RD	3,290
Pass-through Childrens Hospital Of Los Angeles	2011-04	93.RD	2,951
Pass-through Childrens Mercy Hospital	13-0027	93.RD	6,901
Pass-through Cobb County	20-2012	93.RD	47,400
Pass-through Dartmouth College	1272	93.RD	98,082
Pass-through Dog Star Technologies	W911QX-13-C-0102	93.RD	38,938
Pass-through Duke University	HHSN2752010000031	93.RD	35,072
Pass-through Duke University	HHSN2752010000031	93.RD	3,315
Pass-through Emmes Corporation	HHSN2722010000491	93.RD	18,443
Pass-through Emmes Corporation	HHSN2722010000491	93.RD	31,251
Pass-through Emmes Corporation	CITR	93.RD	1,172
Pass-through Feinstein Institute For Medical Research	HHSN-271-2009-00019C	93.RD	93,685
Pass-through Franklin And Marshall College	CHIMPS GI PARASITES	93.RD	4,016
Pass-through Frontier Science And Technology Res Fdn	PSAWCIEM00 E1609	93.RD	5,916
Pass-through Fulton County	PO118 10SC73777B-TR	93.RD	(2,272)
Pass-through Fulton County	FY13 Ryan White Par	93.RD	136,001
Pass-through Georgia Center For Oncology Res And Edu	1U58DP003794-01	93.RD	75,914
Pass-through Georgia Center For Oncology Res And Edu	Master Clinical Res.	93.RD	83
Pass-through Georgia Department Of Community Health	2011056	93.RD	173,023
Pass-through Georgia Department Of Community Health	40500-039-13110288	93.RD	(46,380)
Pass-through Georgia Dept Of Public Health	40500-041-13110410	93.RD	190,243
Pass-through Georgia Dept Of Public Health	40500-032-13120764	93.RD	72,255
Pass-through Georgia Institute Of Technology	RB307-S1/AMND4	93.RD	1,461,009
Pass-through Global Evaluation Applied Research Solut	GRS-09-009/08-AA-120	93.RD	(8,926)
Pass-through H Lee Moffitt Cancer Center And Res Inst	10143989901EMORY1479	93.RD	(5,532)
Pass-through H Lee Moffitt Cancer Center And Res Inst	10143989901EMORY1543	93.RD	331
Pass-through H Lee Moffitt Cancer Center And Res Inst	HHSN261200622008C	93.RD	29,699
Pass-through H Lee Moffitt Cancer Center And Res Inst	10-14398-99-01-EMORY	93.RD	140
Pass-through H Lee Moffitt Cancer Center And Res Inst	NCI 8784	93.RD	1,394
Pass-through H Lee Moffitt Cancer Center And Res Inst	10-16385-99-01-01	93.RD	137
Pass-through H Lee Moffitt Cancer Center And Res Inst	10-16385-99-01-01	93.RD	278
Pass-through Kaiser Foundation Research Health Plan	200-2012-53583	93.RD	4,553
Pass-through Kaiser Foundation Research Health Plan	200-2012-53583 TO2	93.RD	43,339
Pass-through Kaiser Foundation Research Health Plan	003/200-2012-53583	93.RD	24,521
Pass-through Kansas Department Of Health & Environmen	Train & Tech Assist	93.RD	2,815
Pass-through Kittery Point Solutions, Inc	Training	93.RD	3,792
Pass-through Leidos Biomedical Research	29XS132TO24MOD04	93.RD	95,307
Pass-through Leidos Biomedical Research	13xs019	93.RD	67,382
Pass-through Leidos Biomedical Research	29XS132 TO25 MOD02	93.RD	152,976
Pass-through Leidos Biomedical Research	14X138	93.RD	4,518
Pass-through Manila Consulting Group Inc	CDC 200-2010-37417	93.RD	118,409
Pass-through Manila Consulting Group Inc	200-2011-41989	93.RD	309,734
Pass-through Massachusetts General Hospital	RAPID	93.RD	159,826
Pass-through Mcking Consulting Corporation	EU-02-4566/200-2012	93.RD	69,441
Pass-through Medical College Of Georgia	2U01DK06386506/22234	93.RD	441
Pass-through Menssana Research, Inc	TBI-MR-EU-3 HHSO1002	93.RD	8,795
Pass-through Minneapolis Medical Research Foundation	HHSN250201000018C	93.RD	14,478
Pass-through Mississippi State Department Of Health	MSDH Evaluation Serv	93.RD	(8,880)
Pass-through Natl Jewish Medical And Research Center	ATOPIC DERMATITIS	93.RD	(297,869)
Pass-through Natl Marrow Donor Program	BMT CTN 0801	93.RD	2,810
Pass-through Network Biosystems	SBIR 2R44AI084206-03	93.RD	186,624
Pass-through New England Biolabs	4R44GM096723-02	93.RD	370
Pass-through New England Research Institutes	PumpKIN: C-01367	93.RD	952
Pass-through Ocean Nanotech	HHSN261201200029C	93.RD	335,636
Pass-through Ocean Nanotech	HHSN261201200029C	93.RD	(602)
Pass-through Ocean Nanotech	HHSN2612012000097C	93.RD	140,470
Pass-through Oregon Law Center	5R24MD002798	93.RD	33,095
Pass-through Pennsylvania State University	EMU 109086	93.RD	37,589
Pass-through Quality Biological Inc	PO40637	93.RD	97,929
Pass-through Radiation Therapy Oncology Group	CCOP SEED GRANT	93.RD	38,983
Pass-through Research Services	200-2013-57341	93.RD	55,347
Pass-through Research Triangle Institute	HD036790	93.RD	113,853
Pass-through Rti International	10-312-0212305	93.RD	192
Pass-through Saic Frederick	29XS132 ST 04	93.RD	(58)
Pass-through Saic Frederick	11st1030	93.RD	586
Pass-through Saic Frederick	12st 1100	93.RD	73,846
Pass-through Saic Frederick	13xs019	93.RD	(3,430)
Pass-through Saic Frederick	13xs066	93.RD	679
Pass-through Saic Frederick	13XS019/STO1	93.RD	4,909
Pass-through Saic Frederick	13XS045,MOD1	93.RD	8,027
Pass-through Saic Frederick	13ST4133	93.RD	44,754
Pass-through Saic Frederick	29XS132T08MOD10	93.RD	390,099
Pass-through Saic Frederick	12XS575	93.RD	43,715
Pass-through Scimetrika	200-2008-23703-0003	93.RD	(274)

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Pass-through Scimetrika	200-2009-28540	93.RD	\$ 78,833
Pass-through Scimetrika	HHSF223201210329A	93.RD	1,138
Pass-through Scimetrika	A-4 200-2008-27889	93.RD	52,495
Pass-through Scimetrika	HHSF223201310953G	93.RD	35,276
Pass-through Sloan Kettering Institute	HHSN261201000063C/BD	93.RD	164,879
Pass-through Task Force For Global Health, Inc	Leadership Training	93.RD	4,783
Pass-through Tkc Integration Services	33006175001CDCALS	93.RD	(40,126)
Pass-through University Of Alabama Birmingham	000406291-010	93.RD	7,961
Pass-through University Of Alabama Birmingham	000500918-010/HHSN2	93.RD	17,309
Pass-through University Of Alabama Birmingham	QUIET CARE	93.RD	2,140
Pass-through University Of Alabama Birmingham	001	93.RD	2,561
Pass-through University Of California San Francisco	3123SCAMEND9/N01A115	93.RD	24,948
Pass-through University Of California San Francisco	ITN1000700SC/N01A115	93.RD	(2,908)
Pass-through University Of California San Francisco	106731/N01-AI-15416	93.RD	10,042
Pass-through University Of California San Francisco	556XXX-26226	93.RD	2,050
Pass-through University Of California San Francisco	N01-AI-15416	93.RD	1,700
Pass-through University Of California San Francisco	N01-AI-15416	93.RD	21,618
Pass-through University Of California San Francisco	109131/N01-AI-15416	93.RD	46,120
Pass-through University Of California San Francisco	109041 N01-AI-15416	93.RD	1,271
Pass-through University Of California San Francisco	108811	93.RD	17,878
Pass-through University Of California San Francisco	1009001 N01-AI-15416	93.RD	128,085
Pass-through University Of Florida	UF13119	93.RD	111,857
Pass-through University Of Florida	UFDSP00010040	93.RD	21,202
Pass-through University Of Pennsylvania	2941655	93.RD	189
Pass-through University Of Pittsburgh	0024031-1	93.RD	6,719
Pass-through University Of South Florida	TrialNet Clinic Agmt	93.RD	91,671
Pass-through University Of South Florida	Oral Insulin--TrialNet	93.RD	(435)
Pass-through University Of Texas Southwestern	PO. #RGC0000000349	93.RD	37,122
Pass-through University Of Utah	10032734-03	93.RD	4,455
Pass-through University Of Washington Saint Louis	WU-14-179/2923076X	93.RD	43,333
Pass-through University Of Wisconsin	418K773	93.RD	3
Pass-through Vanderbilt University	VUMC 40512	93.RD	30,524
Pass-through Wake Forest University	WFUHS330216	93.RD	44,695
Pass-through Washington University	WU-11-159-MOD-3	93.RD	2,733
Pass-through Washington University	WU-12-173/2917552T	93.RD	4,834
Pass-through Weill Cornell Medical College	09040431	93.RD	558,727
Pass-through Yale New Haven Health System	07/26/2011	93.RD	189
Pass-through Young Men'S Christian Association Of	1H75DP004275-01	93.RD	9,305
Total CFDA No. 93.RD			<u>25,312,290</u>
U.S. Department of Health and Human Services Total			327,804,002
Social Security Administration: Contract	PO# M00B4400613	96.RD	15,869
Social Security Administration Total			<u>15,869</u>
U.S. Agency for International Development: USAID Foreign Assistance for Programs Overseas	114A00070006400	98.001	926
USAID Foreign Assistance for Programs Overseas	AID-0AA-F-13-000004	98.001	146,023
Pass-through Colorado State University	G9650-19-Amend 3	98.001	176,553
Pass-through Fhi Development 360 Llc	4454	98.001	50,055
Pass-through Intl Aids Vaccine Initiative	IAVI Atlanta 2013: F	98.001	275,122
Pass-through Intl Aids Vaccine Initiative	2013 ZAMBIA -FEDERAL	98.001	382,846
Pass-through Intl Aids Vaccine Initiative	IAVI Rwanda 2013: Fe	98.001	332,685
Pass-through Intl Aids Vaccine Initiative	EMORY ZEHRP 2014 SOW	98.001	564,454
Pass-through Intl Aids Vaccine Initiative	Annual SOW 1929	98.001	483,113
Pass-through Intl Aids Vaccine Initiative	EMORY PSF 2014	98.001	431,334
Pass-through University Of California San Diego	45032328	98.001	67,710
Total CFDA No. 98.001			<u>2,910,821</u>
U.S. Agency for International Development Total			2,910,821
Total Research and Development Cluster			<u>356,946,441</u>
Total Major Programs			\$ <u>484,518,273</u>

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U.S. Department of Agriculture: Special Supplemental Nutrition Program for Women, Infants, and Children	40500-041-13110410	10.557	\$ 50,058
U.S. Department of Agriculture Total			<u>50,058</u>
U.S. Department of Defense: Military Medical Research and Development	W81XWH-12-2-0058	12.420	5,071
Pass-through Geneva Foundation	S-1313-01-MOD 1	12.420	80,337
Pass-through Institute For Neurodegenerative Dis New	PARS	12.420	156
Pass-through University Of Cincinnati	007108	12.420	662
Total CFDA No. 12.420			<u>86,226</u>
Uniformed Services University Medical Research Projects	2407/795400	12.750	111,133
U.S. Department of Defense Total			<u>197,359</u>
U.S. Department of State: Academic Exchange Programs – Humphrey Fellowship Program	2013-2014	19.010	22,930
U.S. Department of State Total			<u>22,930</u>
National Aeronautics and Space Administration: Contract	0000011758/AMND 1	43.000	12,426
National Aeronautics and Space Administration Total			<u>12,426</u>
National Endowment for The Humanities: Promotion of the Humanities_Division of Preservation and Access	PT-50202-11	45.149	42,572
Promotion of the Humanities_Professional Development	FV-50359-13	45.163	117,372
Promotion of the Humanities_Professional Development	EH-50395-13	45.163	150,651
Total CFDA No. 45.163			<u>268,023</u>
Museums for America	RE-01-07-0009-07	45.301	(31)
National Endowment for The Humanities Total			<u>310,564</u>
National Science Foundation: Mathematical and Physical Sciences	RB011-G8, AMND 4	47.049	43,912
Pass-through University Of California Los Angeles	0757 G RA022	47.049	244,826
Total CFDA No. 47.049			<u>288,738</u>
Biological Sciences	215001-02	47.074	654
National Science Foundation Total			<u>289,392</u>
U.S. Department of Education: Special Education – State Personnel Development	MRESA Teacher Prep	84.323	56,451
U.S. Department of Education Total			<u>56,451</u>
National Archives and Records Administration: National Historical Publications and Records Grants	NAR13-RH-50063-13	89.003	15,503
Pass-through Natl Archives And Records Administration	NAR08RE1000208	89.003	(2,516)
National Archives and Records Administration Total			<u>12,987</u>
U.S. Institute of Peace: Contract	Peace bldg. support	91.000	2,000
U.S. Institute of Peace Total			<u>2,000</u>
U.S. Department of Health and Human Services: Innovations in Applied Public Health Research	GRANT 1406	93.061	31,543
Global AIDS	3U2GPS001904-05S1	93.067	441,795
Global AIDS	5U2GPS001839-05REV	93.067	220,371
Total CFDA No. 93.067			<u>662,166</u>
Chronic Diseases: Research, Control, and Prevention	NTCP Evaluation	93.068	213
Birth Defects and Developmental Disabilities – Prevention and Surveillance	5U50DD001027-03	93.073	430,606
Food and Drug Administration_Research	5R01FD003440-03S1	93.103	767
Food and Drug Administration_Research	5R01FD003539-06REVIS	93.103	278,381
Pass-through Georgia Institute Of Technology	RC223-G1	93.103	14,909
Pass-through Georgia Institute Of Technology	RE159-G1	93.103	132,769
Pass-through Seattle Children'S Research Institute	10974SUB	93.103	49,392
Pass-through University Of Georgia	RR211-393/4940576	93.103	53,522
Total CFDA No. 93.103			<u>529,740</u>
Maternal and Child Health Federal Consolidated Programs	5 H46MC24090-03-00	93.110	554,550
Pass-through Hemophilia Of Georgia	58-50822	93.110	52,500
Pass-through University Of Texas Health Sciences Ctr	151900/150666	93.110	1,940
Total CFDA No. 93.110			<u>608,990</u>
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	40500-046-13100210	93.116	31,368
Pass-through Georgia Dept Of Public Health	40500-046-14100210	93.116	33,161
Total CFDA No. 93.116			<u>64,529</u>
Centers for Research and Demonstration for Health Promotion and Disease Prevention	755438/1722013	93.135	39,352
Human Genome Research	414037G/5R01HG002449	93.172	(3,254)
Disabilities Prevention	5U27DD000862-03	93.184	28,489
Research and Training in Complementary and Alternative Medicine	5R21AT004208-03	93.213	29,702
Research and Training in Complementary and Alternative Medicine	5R21AT007090-02	93.213	107,309
Pass-through Massachusetts General Hospital	U01AT000613	93.213	15,940
Total CFDA No. 93.213			<u>152,951</u>

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Research on Healthcare Costs, Quality and Outcomes	5R21HS021797-02REVIS	93.226	\$ 139,887
Consolidated Knowledge Development and Application KD&A Program	08901367	93.230	(5,214)
Mental Health Research Grants	5R01MH081148-05	93.242	218,464
Mental Health Research Grants	7R01MH083707-03REVIS	93.242	119,315
Pass-through Centocor	REMICADEDEP2001	93.242	130,256
Pass-through Palo Alto Institute For Research And Edu	CLO0001-04	93.242	185,024
Pass-through University Of North Carolina	UNCCCH538128/N01MH900	93.242	(14,089)
Total CFDA No. 93.242			638,970
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	SAMHSA Cat III	93.243	4,952
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	1U79SM061214-01	93.243	36,006
Pass-through Grady Memorial Hospital	GA BASICS	93.243	27,681
Pass-through Highland Rivers Community Service Board	1H79SM061070-01	93.243	22,769
Pass-through Oklahoma Dept Of Mental Health & Substan	PO4529041613	93.243	(108)
Total CFDA No. 93.243			91,300
Complex Humanitarian Emergency and War-Related Injury Public Health Activities	5U38EH000368-05	93.269	1,346
Alcohol Research Programs	10313752-004	93.273	71,503
Drug Abuse and Addiction Research Programs	5R21DA03484808-02	93.279	209,772
Pass-through Medical University Of South Carolina	MUSC11-020	93.279	(12,118)
Passthrough University Of Miami	CTN0049	93.279	582,216
Total CFDA No. 93.279			779,870
Centers for Disease Control and Prevention_Investigations and Technical Assistance	200-2008-27816	93.283	306,589
Pass-through Assoc State Territorial Health Official	5U38HM000454/16012-3	93.283	21,151
Pass-through Atlanta Research And Education Fdn	2014 EIP Contract	93.283	245,453
Pass-through Georgia Department Of Community Health	40500-036-13100293	93.283	62,196
Pass-through Georgia Dept Of Public Health	40500-036-14100293	93.283	10,778
Pass-through Morehouse School Of Medicine	U01C1000312	93.283	7,159
Total CFDA No. 93.283			653,326
Discovery and Applied Research for Technological Innovations to Improve Human Health	RB224-G2	93.286	46,154
Minority Health and Health Disparities Research	5R24MD008077-02REVIS	93.307	415,266
Research Infrastructure Programs	1S10OD016388-01	93.351	189,310
Nursing Research	Subaward # 1215006	93.361	120,469
National Center for Research Resources	3P51OD011132-54S1	93.389	156,759
Cancer Cause and Prevention Research	22390-914991-6695	93.393	(15,198)
Pass-through Tufts University School Of Medicine	HS0002	93.393	27,233
Total CFDA No. 93.393			12,035
Cancer Detection and Diagnosis Research	1R21CA176684-01	93.394	164,670
Pass-through University Of Iowa	W000562805	93.394	2,998
Total CFDA No. 93.394			167,668
Cancer Treatment Research	310636	93.395	9,206
Pass-through Amer College Of Radiology	RTOG 0825	93.395	139,335
Pass-through Amer College Of Radiology	U10CA37422/CCOP	93.395	7,778
Pass-through Amer College Of Radiology	1016 U10CA021661	93.395	14,934
Pass-through Amer College Of Radiology	1213-1624	93.395	114,761
Pass-through Childrens Healthcare Of Atlanta	FP00013013_SUBB490_01	93.395	15,000
Pass-through Childrens Healthcare Of Atlanta	UM1CA097452	93.395	13,305
Pass-through Childrens Healthcare Of Atlanta	FP00013087_SUB13-01	93.395	69,199
Pass-through City Of Hope	50023.1914965.669499	93.395	23,427
Pass-through Frontier Science And Technology Res Fdn	E1905	93.395	10,928
Pass-through Frontier Science And Technology Res Fdn	THCO37SR-04	93.395	17,000
Pass-through Nrg Oncology Foundation, Inc.	Emory Yr. 1	93.395	20,707
Pass-through St Jude Childrens Research Hospital	111335050-7539300	93.395	13,796
Pass-through University Of Minnesota	PO02139202	93.395	17,441
Total CFDA No. 93.395			486,817
Cancer Centers Support Grants	5P50CA128613-05REVIS	93.397	(258,044)
Pass-through Vanderbilt University	VUMC 37125	93.397	(1,687)
Total CFDA No. 93.397			(259,731)
Cancer Control	1 R01 CA127488-03	93.399	(5,674)
Pass-through Saic-Frederick	28XS100	93.399	2,457
Pass-through University Of Medicine And Dentistry Of	8006	93.399	59,476
Total CFDA No. 93.399			56,259
The Affordable Care Act (ACA): Capacity Building Assistance to Strengthen Public Health Infrastructure and Performance	63-10721 Req No115	93.524	182,000
Refugee and Entrant Assistance_Wilson/Fish Program	3000770490-ALIAS	93.583	390
Community-Based Child Abuse Prevention Grants	080305	93.590	34,352
ACA - State Innovation Models: Funding for Model Design and Model Testing Assistance	CDC-14-1636/VC000013	93.624	7,211
Children's Justice Grants to States	42700-040-0000029413	93.643	75,000
Adoption Opportunities	90CO104702	93.652	30,000
Child Abuse and Neglect State Grants	427-040C-R1458056625	93.669	9,668
Trans-NIH Recovery Act Research Support	5927-1003	93.701	1,562
Pass-through University Of California San Francisco	UCSF 557335-33307	93.701	(52)
Total CFDA No. 93.701			1,510

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Recovery Act – Comparative Effectiveness Research – AHRQ	Stable Angina Compar	93.715	\$ 212
Pass-through University Of California San Francisco	6377sc amend 3	93.715	3,212
Total CFDA No. 93.715			3,424
ARRA – Preventing Healthcare-Associated Infections	GA EIP ARRA HAI	93.717	(55)
Prevention Public Health Fund: Viral Hepatitis Prevention	3U51PS003909-01S1	93.736	228,102
Cardiovascular Diseases Research	5U10HL109781-04	93.837	64,715
Pass-through Duke University	RED ROSE-AHF	93.837	59,107
Pass-through Duke University	ROSE-AHF	93.837	86,495
Pass-through Duke University	193603	93.837	15,300
Pass-through Duke University	U10HL084904	93.837	9,576
Pass-through Medical College Of Wisconsin	1R01HHL1194747-01	93.837	2,104
Pass-through Mount Sinai School Of Medicine	1R01HL07198801A1	93.837	1,500
Pass-through Mount Sinai School Of Medicine	7U01HL088942-02	93.837	15,535
Pass-through Mount Sinai School Of Medicine	0255-3102-4605	93.837	1,109
Pass-through Mount Sinai School Of Medicine	0255-9033-4609	93.837	24,768
Pass-through New England Research Institutes	U01HL68270	93.837	394
Pass-through New England Research Institutes	U01HL68270	93.837	66
Pass-through New York University	U01HL105907	93.837	11,290
Pass-through Oregon Health And Science University	1002919-EU	93.837	32,659
Pass-through University Of California San Francisco	8043SC	93.837	9,949
Pass-through University Of Florida	UFDSP00010263	93.837	57,897
Pass-through University Of Florida	UF12056	93.837	17,182
Pass-through University Of Michigan	U01HL094345	93.837	98,895
Pass-through University Of Pittsburgh	0019568 (121718-7)	93.837	1,500
Pass-through Virginia Commonwealth University	PT107848-SC104184	93.837	34,532
Pass-through Wake Forest University	TASK ORDER #7	93.837	57,155
Pass-through Washington University	WU-13-267	93.837	14,016
Pass-through Yale University	nih nhlbi	93.837	15,544
Total CFDA No. 93.837			631,288
Lung Diseases Research	5U01HL08043302	93.838	(23,299)
Pass-through Morehouse School Of Medicine	COPDgene/R01HL089897	93.838	(14)
Total CFDA No. 93.838			(23,313)
Blood Diseases and Resources Research	5U01HL072248-10REV	93.839	1,990
Pass-through Bloodcenter Of Wisconsin	0263-81148	93.839	5,508
Pass-through Childrens Hospital Medical Center	5R01HL095647-.04	93.839	38,794
Pass-through Medical College Of Wisconsin	2P01HL081588-06	93.839	45,082
Pass-through Natl Marrow Donor Program	5U01HL069294	93.839	(4,961)
Pass-through New England Research Institutes	TCRN-NMD 0901	93.839	1,506
Pass-through St Jude Childrens Research Hospital	111270051-7402372	93.839	146,103
Pass-through University Of Alabama Birmingham	000308405-003	93.839	(1,350)
Total CFDA No. 93.839			232,672
Arthritis, Musculoskeletal and Skin Diseases Research	RES508509	93.846	20,184
Diabetes, Digestive, and Kidney Diseases Extramural Research	5R03DK096157-02	93.847	22,838
Pass-through Connecticut Childrens Medical Center	1U01DK095745	93.847	9,408
Pass-through Emmes Corporation	N01-DK-1-2472	93.847	327
Pass-through George Washington University	U01 -DK061230-09	93.847	1,138
Pass-through Research Institute At Nationwide Childre	952613	93.847	46,799
Pass-through University Of California San Francisco	105871	93.847	46,476
Pass-through University Of Iowa	1001305395	93.847	67,162
Pass-through University Of Michigan	3001819808	93.847	13,917
Pass-through University Of Pittsburgh	0019927 122474-6	93.847	81,914
Pass-through University Of Texas Southwestern	140903	93.847	54,243
Pass-through Virginia Commonwealth University	PT103996-SC104345	93.847	101,353
Total CFDA No. 93.847			445,575
Kidney Diseases, Urology and Hematology Research	5U01DK04537315	93.849	6,704
Pass-through Childrens Mercy Hospital	060003/AMENDMENTS	93.849	12
Total CFDA No. 93.849			6,716
Extramural Research Programs in the Neurosciences and Neurological Disorders	5F32NS064727-03REVIS	93.853	(92)
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS042599-08	93.853	7,444
Extramural Research Programs in the Neurosciences and Neurological Disorders	5R01NS071867-03REVIS	93.853	548,878
Extramural Research Programs in the Neurosciences and Neurological Disorders	2U10NS053379-06	93.853	20,520
Pass-through Health Research	Gut Microbiome	93.853	15,534
Pass-through Johns Hopkins University	NIHR01 NS060118-01A1	93.853	480
Pass-through Massachusetts General Hospital	221606	93.853	17,198
Pass-through Medical College Of Wisconsin	SUBAWARD NO. 1	93.853	57,297
Pass-through Medical College Of Wisconsin	SUBAWARD NO. 2	93.853	(3,017)
Pass-through Stanford University	60137320-51128-C	93.853	73,614
Pass-through University Of Cincinnati	006883	93.853	5,473
Pass-through University Of Michigan	3001413083-PNT	93.853	117,727
Pass-through University Of Michigan	111993-SHN	93.853	120,007
Pass-through University Of Southern California	H50438/H49894	93.853	(1,409)
Pass-through University Of Southern California	32946719	93.853	50,665
Total CFDA No. 93.853			1,030,319
Allergy, Immunology and Transplantation Research	2UM1AI069418-08REVIS	93.855	1,286,223
Allergy, Immunology and Transplantation Research	SUM1AI069418-07REVIS	93.855	(386)
Pass-through Benaroya Research Institute At Virginia	1UM1AI109565-01	93.855	1,743
Pass-through Benaroya Research Institute At Virginia	FY141TN061	93.855	5,568
Pass-through Brigham And Womens Hospital	108085	93.855	4,668
Pass-through Brigham And Womens Hospital	110007/AMND 1	93.855	900
Pass-through Brigham And Womens Hospital	ACTG A5295	93.855	29,460
Pass-through Childrens Hospital Of Boston	5R0AI084011-04	93.855	10,200

EMORY UNIVERSITY
Schedule of Expenditures of Federal Awards
Year ended August 31, 2014

Program title/federal grantor/pass-through entity	Award number	Federal CFDA number or other I.D. number	Federal expenditures
Pass-through Duke University	2032942	93.855	\$ 5,679
Pass-through Duke University	203-2438/AMND3	93.855	25,790
Pass-through Fred Hutchinson Cancer Research Center	0000654415/5U01AI068	93.855	1,650
Pass-through Fred Hutchinson Cancer Research Center	NIH 3UM1AI068614-07S	93.855	10,018
Pass-through Fred Hutchinson Cancer Research Center	0000747739	93.855	107,499
Pass-through Fred Hutchinson Cancer Research Center	747831	93.855	254,616
Pass-through Fred Hutchinson Cancer Research Center	0000790194	93.855	19,276
Pass-through Fred Hutchinson Cancer Research Center	SUB#0000804601	93.855	37,612
Pass-through Quality Biological Inc	PO# 40305	93.855	53,326
Pass-through University Of California San Francisco	7264sc	93.855	21,817
Pass-through Vanderbilt University	VUMC 40875 / AMND 2	93.855	12,960
Total CFDA No. 93.855			1,888,619
Child Health and Human Development Extramural Research	RES506273	93.865	205,705
Pass-through University Of Utah	2408022-06A	93.865	8,114
Total CFDA No. 93.865			213,819
Aging Research	1R43AG042237-01	93.866	27,883
Pass-through Natl Bureau Of Economic Research	33-4121	93.866	8,833
Pass-through University Of California San Diego	TPA32VN	93.866	(16,285)
Pass-through University Of California San Diego	09081001	93.866	136
Pass-through University Of California San Diego	ADNI-2	93.866	81,944
Total CFDA No. 93.866			102,511
Vision Research	5U1EY013272-09REVISE	93.867	90,585
Pass-through Jaeb Center For Health Research	CO2	93.867	21,498
Pass-through Jaeb Center For Health Research	U10EY14231	93.867	4,115
Pass-through Johns Hopkins University	2000594943	93.867	48,073
Pass-through Johns Hopkins University	2001619544	93.867	24,740
Pass-through St Lukes Roosevelt Institute For Health	IIHTT	93.867	2,145
Pass-through University Of Pennsylvania	1-U10-EY023530-01/CA	93.867	1,998
Total CFDA No. 93.867			193,154
HIV Care Formula Grants	PO11811SC79205BTR1-1	93.917	(22,437)
Pass-through Fulton County	PO11814SC94085B-TR/V	93.917	155,655
Pass-through Fulton County	PO11813SC89167B-BR	93.917	697,864
Total CFDA No. 93.917			831,082
Healthy Start Initiative	HS200911	93.926	(4,656)
HIV Prevention Activities_Health Department Based	1H25/PS004311-01REVI	93.940	99,968
HIV Demonstration, Research, Public and Professional Education Projects	000403355-004	93.941	146,404
Epidemiologic Research Studies of Acquired Immunodeficiency Syndrome (AIDS) and Human Immunodeficiency Virus (HIV) Infection in Selected Population Groups	U62/CCU324043-04	93.943	(26,595)
Assistance Programs for Chronic Disease Prevention and Control	PF13.173/4531	93.945	6,788
Cooperative Agreements to Support State-Based Safe Motherhood and Infant Health Initiative Programs	5U01DP003894-02	93.946	439,659
Family Planning_Service Delivery Improvement Research Grants	6FPRPA006056-02-02	93.974	258,268
International Research and Research Training	2D43TW007585-06A1	93.989	7,214
Pass-through Vanderbilt University	VUMC34891	93.989	988
Total CFDA No. 93.989			8,202
Maternal and Child Health Services Block Grant to the States	427930909055799	93.994	(547)
U.S. Department of Health And Human Services Total			13,379,038
Corporation for National and Community Service: AmeriCorps	290200	94.006	49,573
Total Expenditures of Federal Awards			\$ 498,901,051

See accompanying Schedule of Expenditures of Federal Awards and Schedule of Cash Receipts and Expenditures of State of Georgia Awards and Independent Auditors' Report

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES OF
STATE OF GEORGIA AWARDS**

EMORY UNIVERSITY
Schedule of Cash Receipts and Expenditures of State of Georgia Awards
Year ended August 31, 2014

State of Georgia contract number	State of Georgia Agency	Program title	Cash receipts	Expenditures
427930909055799	GEORGIA DEPARTMENT OF HUMAN RESOURCES	Maternal and Child Health Services Block Grant to the States	\$ —	(547)
427930905011104	GEORGIA DEPARTMENT OF HUMAN RESOURCES	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	—	35
427930905084504AAMEND	GEORGIA DEPARTMENT OF HUMAN RESOURCES	Assistance Programs for Chronic Disease Prevention and Control	—	(1,425)
MSACD 44100-906-0000	GEORGIA DEPARTMENT OF HUMAN RESOURCES	Block Grants for Prevention and Treatment of Substance Abuse	499,893	150,062
42700-040-0000005834	GEORGIA DEPARTMENT OF HUMAN RESOURCES	ARRA - Emergency Contingency Fund for Temporary Assistance for Needy Families (TANF) State Program	—	(38,588)
40500-036-13110270	GEORGIA DEPARTMENT OF COMMUNITY HEALTH	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	750,359	492,282
40500-046-13100210	GEORGIA DEPARTMENT OF COMMUNITY HEALTH	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	40,441	31,368
2011056	GEORGIA DEPARTMENT OF COMMUNITY HEALTH	Contract	171,500	173,023
40500-041-13110410	GEORGIA DEPT OF PUBLIC HEALTH	Contract	182,132	240,500
40500-032-13120764	GEORGIA DEPT OF PUBLIC HEALTH	Contract	117,199	72,255
42700-040-0000018782	GEORGIA DEPARTMENT OF HUMAN SERVICES	Children's Justice Grants to States	120,000	118,675
42700-040-0000018961	GEORGIA DEPARTMENT OF HUMAN SERVICES	Children's Justice Grants to States	19,001	15,000
40500-039-13110288	GEORGIA DEPARTMENT OF COMMUNITY HEALTH	Contract	117,199	(46,380)
40500-036-13100293	GEORGIA DEPARTMENT OF COMMUNITY HEALTH	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	60,166	62,196
42700-040-0000029413	GEORGIA DEPARTMENT OF HUMAN SERVICES	Children's Justice Grants to States	—	75,000
427-040C-R1458056625	GEORGIA DEPARTMENT OF HUMAN SERVICES	Child Abuse and Neglect State Grants	—	9,668
40500-046-14100210	GEORGIA DEPT OF PUBLIC HEALTH	Project Grants and Cooperative Agreements for Tuberculosis Control Programs	—	33,161
40500-036-14100293	GEORGIA DEPT OF PUBLIC HEALTH	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	—	10,778
40500-036-15110270	GEORGIA DEPT OF PUBLIC HEALTH	Centers for Disease Control and Prevention_ Investigations and Technical Assistance	—	100,672
			<u>\$ 2,077,890</u>	<u>1,497,535</u>

See accompanying independent auditors' report.

EMORY UNIVERSITY

Notes to Schedule of Expenditures of Federal Awards and
Schedule of Cash Receipts and Expenditures of State of Georgia Awards

August 31, 2014

(1) Summary of Significant Accounting Policies

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Emory University (the University) and is presented on the accrual basis of accounting. The information in the Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the consolidated financial statements.

The accompanying schedule of cash receipts and expenditures of State of Georgia awards includes expenditures incurred (i.e., on an accrual basis) by the University and grant revenues received from State of Georgia agencies under various state contracts.

Negative balances represent programs with unfunded expenditures prior to normal closeout procedures, which were subsequently transferred to unrestricted cost centers.

(2) Pass-Through Funding

The University passes through certain federal awards to subrecipient organizations. Such subrecipients are responsible for compliance with the applicable provisions of the grants and contracts governing the underlying federal awards. Federal awards passed through to subrecipients by the University during 2014 are as follows:

<u>Federal program</u>	<u>Number</u>	<u>Amount</u>
Research and Development Cluster	Various	\$ 14,959,406

(3) Noncash Federal Assistance

Most federal financial assistance is in the form of cash awards. However, there are a number of federal programs that do not involve cash transactions with the University. These noncash transactions in which the University obtains other assistance are the Federal Direct Student Loan Program (FDSLPL) and revolving loan programs, such as the Federal Perkins Loan Program.

EMORY UNIVERSITY

Notes to Schedule of Expenditures of Federal Awards and
Schedule of Cash Receipts and Expenditures of State of Georgia Awards

August 31, 2014

The loans advanced and related expenditures are as follows for the various student loan programs:

	CFDA number	Amount
Federal Direct Student Loan Programs:		
Student loans advanced:	84.268	
Subsidized Stafford Loan Program		\$ 10,640,144
Unsubsidized Stafford Loan Program		71,640,211
Total Stafford Loan Program		82,280,355
Federal PLUS Loan Program		31,735,281
Total Direct Student Loan Programs		\$ 114,015,636
Federal Perkins Loan Program	84.038	\$ 2,965,813

The Federal Perkins Loan Program is administered directly by the University and balances and transactions relating to this program are included in the University's consolidated financial statements. Federal Perkins loans outstanding at August 31, 2014 totaled approximately \$12,835,633.

The University is responsible for the performance of certain administrative duties with respect to the FDSLPL loan program. It is not practicable to determine the balance of loans outstanding to students and former students of the University under this program as of August 31, 2014. These loans are not included in the University's consolidated financial statements.

(4) Matching

Under the Federal Supplemental Educational Opportunity Grant (FSEOG) program, the University matched \$213,084 in funds awarded to students for the year ended August 31, 2014 in addition to the federal share of expenditures included in the Schedule.

Under the Federal Work Study (FWS) program, the University matched \$654,491 in total compensation to students for the year ended August 31, 2014 in addition to the federal share of expenditures included in the Schedule.

OMB CIRCULAR A-133 REPORTS



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

**Independent Auditors' Report on Internal Control Over Financial Reporting and
on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards***

The Board of Trustees
Emory University:

We have audited, in accordance with the auditing standards accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Emory University and subsidiaries (Emory University), which comprise the consolidated statement of financial position as of August 31, 2014, the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated December 19, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered Emory University's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of Emory University's internal control. Accordingly, we do not express an opinion on the effectiveness of Emory University's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether Emory University's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Emory University's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Emory University's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

December 19, 2014



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

Independent Auditors' Report on Compliance for Each Major Program; Report on Internal Control Over Compliance; and Report on Schedules of Expenditures of Federal Awards Required by OMB Circular A-133

Board of Trustees
Emory University:

Report on Compliance for Each Major Federal Program

We have audited Emory University's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Emory University's major federal programs for the year ended August 31, 2014. Emory University's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of Emory University's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Emory University's compliance with those requirements and performing such other procedures as we consider necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Emory University's compliance.

Opinion on Each Major Federal Program

In our opinion, Emory University complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended August 31, 2014.



Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying schedule of findings and questioned costs as item 2014-001. Our opinion on each major federal program is not modified with respect to this matter.

Emory University's response to the noncompliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Emory University's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Management of Emory University is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Emory University's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Emory University's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified one deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2014-001, that we consider to be a significant deficiency.

Emory University's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Emory University's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.



Report on Schedule of Expenditures of Federal Awards Required by OMB Circular A-133 and the Schedule of Cash Receipts and Expenditures of State of Georgia Awards

We have audited the consolidated financial statements of Emory University as of and for the year ended August 31, 2014, and have issued our report thereon dated December 19, 2014, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying schedule of expenditures of federal awards and schedule of cash receipts and expenditures of State of Georgia awards are presented for purposes of additional analysis as required by OMB Circular A-133 and the State of Georgia, respectively, and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and the schedule of cash receipts and expenditures of State of Georgia awards are fairly stated in all material respects in relation to the consolidated financial statements as a whole.

KPMG LLP

May 22, 2015

EMORY UNIVERSITY

Schedule of Findings and Questioned Costs

August 31, 2014

(1) Summary of Auditors' Results

- (a) The type of report issued on the consolidated financial statements: **Unmodified opinion**
- (b) Significant deficiencies in internal control were disclosed by the audit of the Financial Statements: **None reported** Material weaknesses: **No**
- (c) Noncompliance which is material to the financial statements: **No**
- (d) Significant deficiencies in internal control over major programs: **Yes - see Finding 2014-001** Material weaknesses: **No**
- (e) The type of report issued on compliance for major programs: **Unmodified opinion**
- (f) Any audit findings which are required to be reported under Section 0.510(a) of OMB Circular A-133: **Yes, See finding 2014-001**
- (g) Major programs: Student Financial Assistance Cluster (various CFDA numbers); Research and Development Cluster (various CFDA numbers)
- (h) Dollar threshold used to distinguish between Type A and Type B programs: **\$3,000,000**
- (i) Auditee qualified as a low-risk auditee under Section 0.530 of OMB Circular A-133: **Yes**

(2) Findings Relating to the Consolidated Financial Statements Reported in Accordance with Government Auditing Standards

There were no findings relating to the consolidated financial statements for the year ended August 31, 2014.

(3) Findings and Questioned Costs Relating to Federal Awards

Finding No. 2014-001

Special Tests-Disbursements

Federal Agency:

U.S. Department of Education

Federal Programs:

Student Financial Assistance Cluster

CFDA No:

84.033; 84.007; 84.063; 84.268; 84.038

EMORY UNIVERSITY

Schedule of Findings and Questioned Costs

August 31, 2014

Federal Award Year:

October 1, 2012 to September 30, 2013

Criterion

Under 34 CFR section 668.165, an institution must notify a student or parent of the amount they can expect to receive in financial aid and how and when those funds will be disbursed, within 30 days of crediting the student's account.

Condition

During our review of 40 students, we noted 8 students who received disbursements on August 23, 2013; however, the University did not provide a notification to the student of their disbursements due to a system issue that delayed the processing of some disbursements.

Cause

Lack of established procedures to ensure that all students are provided with a notification of disbursement within 30 days before or after the students' account has been credited.

Questioned Cost

There were no questioned costs associated with the finding.

Recommendation

We recommend that the University strengthen procedures to ensure notifications of disbursements are provided to students and their parents in the event the process needs be performed manually.

Management Response

We concur with the finding. This situation could have been avoided if Student Financial Services had been running the disbursement notification process on Saturdays. Back in August 2013, the disbursement letter job only ran Monday-Friday nights. Student Financial Services has since changed the process schedule to run every night of the week Sunday-Saturday, which will ensure that a letter will be produced for every applicable student. Student Financial Services made the change to begin running the job every night of the week on November 20, 2014 which was right after the problem was discovered as part of the audit sample.



Corrective Action Plan

A-133 Audit: May 18, 2015

Emory University

Office of Financial Aid

Prepared by John Leach, Director

Federal Program: Federal Direct Stafford Loan, Federal Direct PLUS Loan, and Federal Perkins Loan Programs

CFDA No. 84.268, 84.268, and 84.038

Federal Award Number: P268K141303, P268K141303, Perkins - ICC

Federal Award Year: July 1, 2013 through June 30, 2014

Federal Agency: U.S. Department of Education

Finding 2014-1: Control Number 11 – Disbursement Notification

Loan and TEACH Grant notification - when Perkins Loan, Direct Loan or TEACH funds are being credited to a student's account, the school must also notify the borrower in writing (paper or electronically) of the anticipated date and amount of the disbursement, borrower's right to cancel all or part of the loan or disbursement, and procedures for canceling a Direct Loan or Perkins Loan and the time by which the borrower must notify the school that he or she wishes to cancel the loan, grant, or loan or grant disbursement. This notification must be sent if the school obtains affirmative confirmation, no earlier than 30 days before and no later than 30 days after crediting the student's account.

During test work a sample of 40 student disbursements were selected. Within the sample, eight instances in which students were not notified of disbursements within 30 days as required were found.

On 8/23/13 letters to notify students that their awards were disbursed were not automatically generated for every disbursement. It appeared that a very large authorization and disbursement process originating within the Office of Financial Aid ran longer than the normal time and did not complete before the Student Financial Services notification process began. Because the Financial Aid authorization and disbursement continues until all possible disbursements have been evaluated, those student awards that disbursed after the notification process did not have disbursement letters generated.

Management Response and Corrective Action Plan:

This situation could have been avoided if Student Financial Services had been running the disbursement notification process on Saturdays. Back in August 2013, the disbursement letter job only ran Monday-Friday nights. Student Financial Services has since changed the process schedule to run every night of the week Sunday - Saturday, which will ensure that a letter will be produced for every applicable student. Student Financial Services made the change to begin running the job every night of the week on November 20, 2014 which was right after the problem was discovered as part of the audit sample.

Responsible Department:

Student Financial Services

Michael A. Jacobenta, Director

101 Boisfeuillet Jones Center

Atlanta, Georgia 30322

mjacu01@emory.edu

404-727-2033