

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Compiled Financial Statements

June 30, 2016

# MOHATT, RINALDO, JOHNSON & GODWIN, LLP

Certified Public Accountants

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## ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors  
Sheridan County Memorial Hospital Foundation  
Sheridan, WY 82801

Management is responsible for the accompanying financial statements of Sheridan County Memorial Hospital Foundation (a nonprofit organization), which comprise the statement of financial position as of June 30, 2016, and the related statement of activities for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Sheridan County Memorial Hospital Foundation.

The accompanying financial statements and our compilation report are for Sheridan County Memorial Hospital Foundation's board of directors and management only and should not be used or relied upon by any other party for any purpose. Additional users of these financial statements and compilation report are hereby advised that the liability of Mohatt, Rinaldo, Johnson & Godwin, LLP to third party users who use or rely on this information may be limited pursuant to 1995 Wyo. Sess. Laws, Chapter 155 Creating Wyo. §33-3-201.

Mohatt, Rinaldo, Johnson & Godwin, LLP  
October 31, 2016

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Statement of Financial Position

June 30, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Assets</b>				
Cash and cash equivalents	\$ 306,165	\$ 627,569	\$ 200	\$ 933,934
Investments securities	3,827,657	4,011,637	939,461	8,778,755
Unconditional promises to give, less allowance for uncollectible promises of \$37,951	-	548,351	-	548,351
Interest receivable	-	-	-	-
Cash surrender value of survivorship life insurance policy	19,851	-	-	19,851
Minerals	10	7,759	-	7,769
Assets held in charitable remainder trust	-	984,000	-	984,000
Total assets	<u>\$ 4,153,683</u>	<u>\$ 6,179,316</u>	<u>\$ 939,661</u>	<u>\$ 11,272,660</u>
<b>Liabilities and net assets</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
<b>Net assets</b>				
Unrestricted net assets:				
Operating	4,153,683	-	-	4,153,683
Total unrestricted net assets	<u>4,153,683</u>	<u>-</u>	<u>-</u>	<u>4,153,683</u>
Temporarily restricted net assets:				
Charitable remainder annuity trust	-	984,000	-	984,000
Nursing scholarship program	-	107,458	-	107,458
Husman bequest for dialysis center	-	3,590,199	-	3,590,199
Cancer center	-	264,569	-	264,569
Miscellaneous programs	-	1,233,090	-	1,233,090
Total temporarily restricted net assets	<u>-</u>	<u>6,179,316</u>	<u>-</u>	<u>6,179,316</u>
Permanently restricted net assets:				
Bishop dialysis endowment	-	-	366,485	366,485
Graham Endowment	-	-	100,000	100,000
Nursing scholarship program	-	-	473,176	473,176
Total permanently restricted net assets	<u>-</u>	<u>-</u>	<u>939,661</u>	<u>939,661</u>
Total net assets	<u>4,153,683</u>	<u>6,179,316</u>	<u>939,661</u>	<u>11,272,660</u>
Total liabilities and net assets	<u>\$ 4,153,683</u>	<u>\$ 6,179,316</u>	<u>\$ 939,661</u>	<u>\$ 11,272,660</u>

See Accountants' Report

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Statement of Activities

For the Year Ended June 30, 2016

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support, revenues, and reclassifications:				
Contributions	\$ 87,931	\$ 1,042,126	\$ 10,200	\$ 1,140,257
Interest and dividends	105,407	114,704	-	220,111
Increase in cash surrender value of survivorship life insurance policy	97	-	-	97
Change in split interest agreement - Charitable Remainder Annuity Trust	-	(59,000)	-	(59,000)
Net unrealized and realized losses on investments	(175,858)	(25,934)	-	(201,792)
Net assets released from restrictions:				
Satisfaction of purpose restrictions	2,237,058	(2,237,058)	-	-
Total public support, revenues and reclassifications	2,254,635	(1,165,162)	10,200	1,099,673
Expenses				
Programs:				
Intensive Care Unit	2,901,701	-	-	2,901,701
Cancer Center	400,556	-	-	400,556
Mammography Screening	29,999	-	-	29,999
Cancer Screening	29,867	-	-	29,867
Miscellaneous projects	89,972	-	-	89,972
Total programs	3,452,095	-	-	3,452,095
Administration	241,916	-	-	241,916
Investment service fees	49,450	-	-	49,450
Fund-raising	30,156	-	-	30,156
Total other expenses	321,522	-	-	321,522
Total expenses	3,773,617	-	-	3,773,617
Change in net assets	(1,518,982)	(1,165,162)	10,200	(2,673,944)
Net assets as of beginning of year	5,672,665	7,344,478	929,461	13,946,604
Net assets as of end of year	\$ 4,153,683	\$ 6,179,316	\$ 939,661	\$ 11,272,660

See Accountants' Report