

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Financial Statements

June 30, 2018

# MOHATT, 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, 2018, 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 and statement of changes in net assets required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows and statement of changes in net assets 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, 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, Johnson & Godwin, LLP  
Sheridan, WY  
August 1, 2018

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Statement of Financial Position

June 30, 2018

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 123,779	\$ 608,352	\$ -	\$ 732,131
Investments securities	3,124,772	4,722,981	1,015,661	8,863,414
Unconditional promises to give, less allowance for uncollectible promises of \$45,258	1,179	547,598	-	548,777
Interest receivable	-	-	-	-
Cash surrender value of survivorship life insurance policy	19,984	-	-	19,984
Minerals	10	7,759	-	7,769
Assets held in charitable remainder trust	-	1,136,000	-	1,136,000
Total assets	<u>\$ 3,269,724</u>	<u>\$ 7,022,690</u>	<u>\$ 1,015,661</u>	<u>\$ 11,308,075</u>
<b>Liabilities and net assets</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
<b>Net assets</b>				
Unrestricted net assets:				
Operating	3,269,724	-	-	3,269,724
Total unrestricted net assets	<u>3,269,724</u>	<u>-</u>	<u>-</u>	<u>3,269,724</u>
Temporarily restricted net assets:				
Charitable remainder annuity trust	-	1,136,000	-	1,136,000
Nursing scholarship program	-	158,080	-	158,080
Husman bequest for dialysis center	-	4,207,879	-	4,207,879
MRI equipment	-	370,273	-	370,273
Intensive care unit	-	184,088	-	184,088
Miscellaneous programs	-	966,370	-	966,370
Total temporarily restricted net assets	<u>-</u>	<u>7,022,690</u>	<u>-</u>	<u>7,022,690</u>
Permanently restricted net assets:				
Bishop dialysis endowment	-	-	366,485	366,485
Graham Endowment	-	-	100,000	100,000
Nursing scholarship program	-	-	549,176	549,176
Total permanently restricted net assets	<u>-</u>	<u>-</u>	<u>1,015,661</u>	<u>1,015,661</u>
Total net assets	<u>3,269,724</u>	<u>7,022,690</u>	<u>1,015,661</u>	<u>11,308,075</u>
Total liabilities and net assets	<u>\$ 3,269,724</u>	<u>\$ 7,022,690</u>	<u>\$ 1,015,661</u>	<u>\$ 11,308,075</u>

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Statement of Activities

For the Year Ended June 30, 2018

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Public support, revenues, and reclassifications:				
Contributions	\$ 151,278	\$ 673,658	\$ 67,000	\$ 891,936
Interest and dividends	124,748	108,157	-	232,905
Increase in cash surrender value of survivorship life insurance policy	53	-	-	53
Change in split interest agreement - Charitable Remainder Annuity Trust	-	68,000	-	68,000
Net unrealized and realized losses on investments	173,754	315,987	-	489,741
Net assets released from restrictions:				
Satisfaction of purpose restrictions	497,733	(497,733)	-	-
Total public support, revenues and reclassifications	947,566	668,069	67,000	1,682,635
Expenses				
Programs:				
Cancer Center	17,513	-	-	17,513
Dialysis Unit	26,750	-	-	26,750
Digital Mammography Equipment	221,685	-	-	221,685
Intensive Care Unit	98,516	-	-	98,516
MRI Equipment	1,199,805	-	-	1,199,805
Nursing Scholarships	31,100	-	-	31,100
Pediatric Care	10,197	-	-	10,197
Miscellaneous projects	98,142	-	-	98,142
Total programs	1,703,708	-	-	1,703,708
Administration	259,205	-	-	259,205
Investment service fees	52,662	-	-	52,662
Fund-raising	33,225	-	-	33,225
Total other expenses	345,092	-	-	345,092
Total expenses	2,048,800	-	-	2,048,800
Change in net assets	(1,101,234)	668,069	67,000	(366,165)
Net assets as of beginning of year	4,370,958	6,354,621	948,661	11,674,240
Net assets as of end of year	\$ 3,269,724	\$ 7,022,690	\$ 1,015,661	\$ 11,308,075