

**SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION**

Financial Statements

June 30, 2019

# 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, 2019, 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.

*M, J & G, LLP*

Mohatt, Johnson & Godwin, LLP  
Sheridan, WY  
November 21, 2019

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION  
Statement of Financial Position  
June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	With Donor Restrictions in Perpetuity	Total
<b>Assets</b>				
Cash and cash equivalents	\$ 155,891	\$ 757,648	\$ -	\$ 913,539
Investments securities	3,129,086	4,950,892	1,027,361	9,107,339
Unconditional promises to give, less allowance for uncollectible promises of \$22,318	7,031	394,146	-	401,177
Interest receivable	-	-	-	-
Cash surrender value of survivorship life insurance policy	19,917	-	-	19,917
Minerals	10	7,759	-	7,769
Assets held in charitable remainder trust	-	1,190,000	-	1,190,000
Total assets	<u>\$ 3,311,935</u>	<u>\$ 7,300,445</u>	<u>\$ 1,027,361</u>	<u>\$ 11,639,741</u>
<b>Liabilities and net assets</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
<b>Net assets</b>				
Unrestricted net assets:				
Operating	3,311,935	-	-	3,311,935
Total net assets without donor restrictions	<u>3,311,935</u>	<u>-</u>	<u>-</u>	<u>3,311,935</u>
Temporarily restricted net assets:				
Charitable remainder annuity trust	-	1,190,000	-	1,190,000
Nursing scholarship program	-	160,244	-	160,244
Husman bequest for dialysis center	-	4,437,017	-	4,437,017
MRI equipment	-	318,770	-	318,770
Intensive care unit	-	117,495	-	117,495
Miscellaneous programs	-	1,076,919	-	1,076,919
Total temporarily restricted net assets	<u>-</u>	<u>7,300,445</u>	<u>-</u>	<u>7,300,445</u>
Permanently restricted net assets:				
Bishop dialysis endowment	-	-	366,485	366,485
Graham Endowment	-	-	100,000	100,000
Nursing scholarship program	-	-	560,876	560,876
Total permanently restricted net assets	<u>-</u>	<u>-</u>	<u>1,027,361</u>	<u>1,027,361</u>
Total net assets	<u>3,311,935</u>	<u>7,300,445</u>	<u>1,027,361</u>	<u>11,639,741</u>
Total liabilities and net assets	<u>\$ 3,311,935</u>	<u>\$ 7,300,445</u>	<u>\$ 1,027,361</u>	<u>\$ 11,639,741</u>

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Statement of Activities

For the Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	With Donor Restrictions in Perpetuity	Total
Public support, revenues, and reclassifications:				
Contributions	\$ 206,670	\$ 248,503	\$ 10,000	\$ 465,173
Interest and dividends	101,556	123,180	-	224,736
Decrease in cash surrender value of survivorship life insurance policy	(68)	-	-	(68)
Change in split interest agreement - Charitable Remainder Annuity Trust	-	54,000	-	54,000
Net unrealized and realized losses on investments	90,965	198,334	-	289,299
Net assets released from restrictions:				
Satisfaction of purpose restrictions	344,562	(346,262)	1,700	-
Total public support, revenues and reclassifications	743,685	277,755	11,700	1,033,140
Expenses				
Programs:				
Dialysis Unit	- 28,882	-	-	28,882
Hospice	20,337	-	-	20,337
Intensive Care Unit	75,205	-	-	75,205
MRI Equipment	66,118	-	-	66,118
Nursing Scholarships	30,257	-	-	30,257
Miscellaneous projects	140,174	-	-	140,174
Total programs	360,973	-	-	360,973
Administration	252,031	-	-	252,031
Investment service fees	49,721	-	-	49,721
Fund-raising	38,749	-	-	38,749
Total other expenses	340,501	-	-	340,501
Total expenses	701,474	-	-	701,474
Change in net assets	42,211	277,755	11,700	331,666
Net assets as of beginning of year	3,269,724	7,022,690	1,015,661	11,308,075
Net assets as of end of year	\$ 3,311,935	\$ 7,300,445	\$ 1,027,361	\$ 11,639,741

See Accountants' Report