

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION

Financial Statements

June 30, 2020

MOHATT, JOHNSON & GODWIN, LLP

Certified Public Accountants

Everett J. Mohatt, CPA * Michael B. Johnson, CPA * Daniel R. Godwin, CPA * Tommy D. Davis, CPA

Laura J. Spiegel, CPA * Sarah J. Phillips, CPA * Roxanne P. Ostlund, CPA

SHERIDAN OFFICE

352 Whitney Lane – Suite 201
P.O. Box 603 Sheridan, WY 82801
307-672-6494 307-672-6814 fax

BUFFALO OFFICE

820 North Main Street
Buffalo, WY 82834
307-684-2997 307-684-2355 fax

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, 2020, 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

Mohatt, Johnson & Godwin, LLP
Sheridan, WY
November 9, 2020

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION
Statement of Financial Position
June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	With Donor Restrictions in Perpetuity	Total
Assets				
Cash and cash equivalents	\$ 251,023	\$ 987,099	\$ -	\$ 1,238,122
Investments securities	2,866,934	4,780,778	1,038,061	8,685,773
Unconditional promises to give, less allowance for uncollectible promises of \$21,263	1,259	348,492	-	349,751
Interest receivable	-	-	-	-
Minerals	10	7,759	-	7,769
Assets held in charitable remainder trust	-	1,117,000	-	1,117,000
Total assets	<u>\$ 3,119,226</u>	<u>\$ 7,241,128</u>	<u>\$ 1,038,061</u>	<u>\$ 11,398,415</u>
Liabilities and net assets				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-
Net assets				
Unrestricted net assets:				
Operating	3,119,226	-	-	3,119,226
Total net assets without donor restrictions	<u>3,119,226</u>	<u>-</u>	<u>-</u>	<u>3,119,226</u>
Temporarily restricted net assets:				
Charitable remainder annuity trust	-	1,117,000	-	1,117,000
Nursing scholarship program	-	148,175	-	148,175
Husman bequest for dialysis center	-	4,485,126	-	4,485,126
MRI equipment	-	226,138	-	226,138
Cancer center	-	137,002	-	137,002
Cardiac care	-	123,107	-	123,107
Miscellaneous programs	-	1,004,580	-	1,004,580
Total temporarily restricted net assets	<u>-</u>	<u>7,241,128</u>	<u>-</u>	<u>7,241,128</u>
Permanently restricted net assets:				
Bishop dialysis endowment	-	-	366,485	366,485
Graham Endowment	-	-	100,000	100,000
Nursing scholarship program	-	-	571,576	571,576
Total permanently restricted net assets	<u>-</u>	<u>-</u>	<u>1,038,061</u>	<u>1,038,061</u>
Total net assets	<u>3,119,226</u>	<u>7,241,128</u>	<u>1,038,061</u>	<u>11,398,415</u>
Total liabilities and net assets	<u>\$ 3,119,226</u>	<u>\$ 7,241,128</u>	<u>\$ 1,038,061</u>	<u>\$ 11,398,415</u>

SHERIDAN COUNTY MEMORIAL HOSPITAL FOUNDATION
Statement of Activities
For the Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	With Donor Restrictions in Perpetuity	Total
Public support, revenues, and reclassifications:				
Contributions	\$ 155,340	\$ 642,480	\$ 10,700	\$ 808,520
Interest and dividends	104,342	123,950	-	228,292
Increase in cash surrender value of survivorship life insurance policy	59	-	-	59
Change in split interest agreement - Charitable Remainder Annuity Trust	-	(73,000)	-	(73,000)
Net unrealized and realized losses on investments	(79,219)	(16,473)	-	(95,692)
Net assets released from restrictions:				
Satisfaction of purpose restrictions	736,274	(736,274)	-	-
Total public support, revenues and reclassifications	<u>916,796</u>	<u>(59,317)</u>	<u>10,700</u>	<u>868,179</u>
Expenses				
Programs:				
Cardiac Care	213,005	-	-	213,005
COVID-19 Fund	210,346	-	-	210,346
Intensive Care Unit	110,426	-	-	110,426
MRI Equipment	100,000	-	-	100,000
Nursing Scholarships	29,833	-	-	29,833
Miscellaneous projects	114,081	-	-	114,081
Total programs	<u>777,691</u>	<u>-</u>	<u>-</u>	<u>777,691</u>
Administration	253,869	-	-	253,869
Investment service fees	46,442	-	-	46,442
Fund-raising	31,503	-	-	31,503
Total other expenses	<u>331,814</u>	<u>-</u>	<u>-</u>	<u>331,814</u>
Total expenses	<u>1,109,505</u>	<u>-</u>	<u>-</u>	<u>1,109,505</u>
Change in net assets	(192,709)	(59,317)	10,700	(241,326)
Net assets as of beginning of year	3,311,935	7,300,445	1,027,361	11,639,741
Net assets as of end of year	<u>\$ 3,119,226</u>	<u>\$ 7,241,128</u>	<u>\$ 1,038,061</u>	<u>\$ 11,398,415</u>