

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2020
Open to Public Inspection

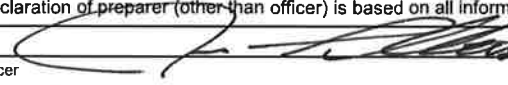
A For the 2020 calendar year, or tax year beginning , and ending		D Employer identification number	
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization PHILIP HEALTH SERVICES, INC.		46-0361016
	Doing business as		E Telephone number
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 503 WEST PINE STREET		605-859-2511
	City or town, state or province, country, and ZIP or foreign postal code PHILIP SD 57567		G Gross receipts 19,815,529
	F Name and address of principal officer: JEREMY SCHULTES		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: WWW.PHILIPHEALTHSERVICES.COM			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1953 M State of legal domicile: SD	
H(c) Group exemption number ▶			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PROVIDE HEALTH CARE TO PHILIP, SD & SURROUNDING AREAS		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	7
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	7
	5 Total number of individuals employed in calendar year 2020 (Part V, line 2a)	5	180
	6 Total number of volunteers (estimate if necessary)	6	19
		7a Total unrelated business revenue from Part VIII, column (C), line 12	7a
	b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	1,105,406	5,122,382
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	12,668,608	14,656,952
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	15,790	36,195
	12 Total revenue – add lines 8 through 11 (must equal Part VIII, column (A), line 12)	13,789,804	19,815,529
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)		0
	14 Benefits paid to or for members (Part IX, column (A), line 4)		0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	8,251,760	8,829,564
	16a Professional fundraising fees (Part IX, column (A), line 11e)	110,400	0
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 27,700		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	4,473,489	5,531,850
	18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	12,835,649	14,361,414
	19 Revenue less expenses. Subtract line 18 from line 12	954,155	5,454,115
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	9,779,102	18,448,221
	22 Net assets or fund balances. Subtract line 21 from line 20	2,983,584	6,195,102
		6,795,518	12,253,119

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	 Signature of officer	Date 11/15/2021			
	JEREMY SCHULTES Type or print name and title CHIEF EXECUTIVE OFFI				
Paid Preparer Use Only	Print/Type preparer's name KATHLEEN DOYLE	Preparer's signature KATHLEEN DOYLE	Date 11/12/21	Check <input type="checkbox"/> if self-employed	PTIN P01322431
	Firm's name ▶ Wohlenberg Ritzman & Co., LLC			Firm's EIN ▶ 46-0393458	
	Firm's address ▶ P.O. Box 1018 Yankton, SD 57078			Phone no. 605-665-4401	

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions.

DAA

Form **990** (2020)