

2017 ANNUAL REPORT



**Minneapolis
Heart Institute
Foundation®**

Creating a world without heart and vascular disease

Minneapolis Heart Institute Foundation®
Research and Education Activities in 2017

206 
active studies, including industry-sponsored clinical trials and physician-initiated research

1100  **183**
donors and 24 grants, including two NIH grants, supported active MHIF research
alumni of the MHIF Research Internship Program; 48 percent are practicing physicians

188
publications shared learnings and outcomes from MHIF research

 **2000+**
patients are actively participating in MHIF studies at any time and **663** patients were enrolled in 2017

71 
presentations shared MHIF research at national and international conferences

30 
Grand Rounds were hosted by MHIF, bringing together all cardiovascular practices to discuss research, case studies and special topics relevant to patient care and outcomes

ABOUT THE MINNEAPOLIS HEART INSTITUTE FOUNDATION®

The Minneapolis Heart Institute Foundation (MHIF) strives to create a world without heart and vascular disease. To achieve this bold vision, it is dedicated to improving the cardiovascular health of individuals and communities through innovative research and education.

- **Scientific Innovation and Research** – MHIF is a recognized research leader in the broadest range of cardiovascular medicine and population health initiatives. Each year MHIF leads more than 200 active research projects and publishes more than 175 peer-reviewed articles and abstracts. Cardiologists, hospitals and communities around the world adopt MHIF protocols, improving care and saving lives.
- **Education and Outreach** – MHIF provides more than 10,000 hours of education each year to healthcare professionals. And, MHIF leads cutting-edge, transformative population health research to connect, engage, inform and empower individuals and communities to improve their health.

Message from the CEO and CMO

As we reflect on 2017, we are proud of the life-saving work and the hope that we seek to discover every day on behalf of patients. It has been another year of notable strides, some firsts, much inspiration, and even more tireless dedication from all our partners involved in this incredible work. This includes our donors, patients, physicians, nurses and other clinical partners, industry partners, volunteers, friends and colleagues! This report shares highlights of research advances and innovation that are also a result of the strong collaboration we have with our research partners at the Minneapolis Heart Institute®.

We are witnessing momentum that continues to build around the MHIF Science Centers. This organizational model allows us to lift up areas of expertise where we are poised to make a significant contribution in addressing gaps that exist in our healthcare system. Our Valve Science Center is driving change in addressing the public health crisis with education and research around life-saving treatments for heart valve disease. We are headed toward the same trajectory with our Complex Coronary Artery Disease Science Center and a recognition of the need for treatment options for patients with complex coronary artery disease.

We honor the dedication of our physician research partners who work with us to lead more than 200 studies across a breadth of cardiovascular practice areas. We support an average of 2,000+ patients each year who are actively involved in studies. Some patients choose research as their only option, while others recognize the opportunity to participate in advancing options that will benefit others in the future and ensure that hope continues to be discovered at MHIF!

Our research is a mix of industry-sponsored and physician-initiated studies all focused on advancing care and outcomes for patients. Our efforts don't stop with the studies; we have an equally strong commitment to education and we shared learnings and outcomes from MHIF research through 188 publications and 71 presentations at national and international conferences in 2017. We complement our professional education activities with community events focused on sharing research, increasing awareness and educating patients and members of the community. One example is our Hope, Health and Humor event that brought together 300 women for an evening focused on women's heart health.

Through the milestones shared in this report, we hope you realize the real impact of this work. It is creating meaningful progress toward our vision of a world without heart and vascular disease! Thanks for making this journey with us.



Kristine Fortman, PhD
Chief Executive Officer
Minneapolis Heart Institute Foundation



Scott Sharkey, MD, FACC
President and Chief Medical Officer
Minneapolis Heart Institute Foundation



Kristine Fortman, PhD



Scott Sharkey, MD

MHIF SCIENCE CENTERS

ELEVATING OPPORTUNITIES TO ADVANCE HEALTHCARE AND DRIVE PATIENT OUTCOMES

MHIF Science Centers are at the Heart of the MHIF Mission

They exist to drive research and education activities that will address clinical needs and gaps that exist in health care. The work of MHIF in these areas of specialty adds a depth of effort and investment that goes beyond clinical studies, working to improve patient care in ways that will challenge the standard of care. When MHIF establishes a science center, it is based in an area of specialty where MHIF sees an opportunity to invest deeply in leveraging its depth of expertise to address real-world gaps in patient care and outcomes and make a significant impact.

The MHIF Science Centers are structured under the leadership of a renowned and passionate physician expert who has the motivation and track record to drive impact on behalf of patient outcomes. Aligned with the MHIF mission, the Centers elevate key areas of research where the Foundation has the expertise to do more to understand the diagnosis, prevention and treatment of heart and vascular disease. Over time, and with the help of research and advances in health care, these needs will change and evolve.

A decade ago, hypertrophic cardiomyopathy (HCM) was a devastating diagnosis without many options for patients. While this specialty was lifted up in the years before MHIF officially formed Science Centers, it is a perfect example of how

this model is intended to work. With a keen focus and years of research, significant contributions were made to improve the diagnosis, management and treatment of HCM. As a result, the condition is now treatable, and patients with HCM have the hope of living full lives.

Gaps that Exist in Heart Valve Disease – a Public Health Crisis

The MHIF Valve Science Center is focused on addressing the public health crisis around heart valve disease. While treatments exist, very few patients are aware of the condition or the options that exist because the symptoms of the disease are often attributed to aging. There is great opportunity for the work of MHIF to change the way heart valve disease is understood and treated. There is also an explosion of technologies that offer minimally invasive treatment options compared to the previous open-heart surgeries that many older patients can't tolerate. This Science Center is funded by a \$2 million charitable contribution that formed the Roger L. and Lynn C. Headrick Family Chair for Valve Science Research filled by Dr. Paul Sorajja. In 2017, MHIF established plans for its first annual public education event focused on heart valve disease awareness.

Complex Coronary Artery Disease – Tracking Outcomes for Patients

The other area of great need that has been elevated as a Science Center is complex coronary artery

disease (Complex CAD). For patients with Complex CAD, treatment options are limited and a variety of strategies are needed. MHIF has built its expertise with a high volume of patients and proven success through a variety of innovative treatment strategies and creative solutions to address the most complex cases involving chronic total occlusions – or complete blockages in the heart.

Dr. Emmanouil Brilakis is leading the efforts focused on Complex CAD, striving to become an epicenter that disseminates research and data on treatment strategies to improve patient outcomes in complex cases. Dr. Brilakis and his team have a database of more than 5,000 complex cases, treatments and outcomes that they hope to share with others to help solve these complex cases for more patients. This work is part of the MHIF Complex CAD Science Center with a vision to make the impossible possible by offering high-quality clinical care to patients with even the most complex cases, in addition to advancing research and education in the field.

The story of MHIF Science Centers will continue to be written as science and research advance, and new clinical needs are identified. MHIF has committed to future Science Centers in the areas of Women's Cardiovascular Health and Population Health & Prevention as a sign of its recognition of the great opportunities that exist to make an impact to benefit many future patients.

"The Valve Science and Complex CAD Science Centers are examples of new frontiers where our teams hope to drive progress that will challenge the standard of care for patients, and in some cases, offer new options or the only options that may exist for some patients," said Kristine Fortman, PhD, MHIF CEO. "While we pursue leading research and education across the breadth of heart and vascular disease, it's through our everyday work that we see the opportunities to fill real gaps in care for patients and in our healthcare system today."



MAKING AN IMPACT

In 2017, a \$2 million charitable gift from the Headrick family created the Roger L. and Lynn C. Headrick Family Chair for Valve Science Research, which is led by Paul Sorajja, MD, director of the MHIF Valve Science Center.

"We have personally experienced what it means to receive exceptional cardiovascular care and treatment," said Roger Headrick. "We are making this gift on behalf of our family, in part as a reflection of our gratitude for the treatment options that were available to me thanks to research, and for the promise of future innovation in valve disease. We hope this gift will benefit the families of everyone facing valve disease in the future."

The charitable gift will propel the Valve Science Center's work forward through breakthrough research, data collection, analysis, scientific paper production and, presentation as well as public education efforts. The anticipated impact will be to improve the quality of life for, and extend the lives of, those living with valve disease.

"The Headrick family is making an impact starting today. Their extraordinary gift will provide continued advances in cardiac valve disease treatments under Dr. Sorajja's leadership," said Scott Sharkey, MD, FACC, president and chief medical officer at MHIF. "We are proud and grateful for the Headricks' support for this important research."

Four Key Considerations for an MHIF Science Center:

- 1 Passionate physician expert(s) engaged in leading and building the Science Center
- 2 Focus on a specialty where MHIF is uniquely positioned to drive outcomes, advance research and education
- 3 A proven track record of MHIF leadership and success within the specialty
- 4 Vision based on an identified healthcare need, and opportunity for promising future growth

January

MHIF conducted first-ever study combining different stem cells to repair heart damage after ischemic heart failure

Dr. Kevin Harris on ESPN News talked about “U.S. triathlon deaths halved after three-year spike”



▲ Launch of the *Journal of the Minneapolis Heart Institute Foundation*

February

MHIF involved in new SENeca study to research stem cell therapy to repair heart damage in breast cancer survivors

March

MHIF presented, “Assessing the Effects of The Heart of New Ulm Project: A Population-Based Program to Reduce Cardiovascular Disease” at the American Heart Association

Dr. Steven Bradley received the 2017 Douglas P. Zipes Distinguished Young Scientist Award by the American College of Cardiology in honor of his contributions to the cardiovascular profession

MHIF research was highlighted in 31 abstracts or presentations at the American College of Cardiology Conference in Washington, DC

Dr. Craig Strauss was recognized in *Healthcare Informatics* about his pioneering efforts with Allina leaders to leverage data and IT to transform cardiology care delivery processes



April

▲ Dr. Yale Wang on KSTP 5 News; three siblings struggling with familial hypertension are enrolled at MHIF in the RADIANCE-HTN Hypertension Study

Dr. Michael Miedema on KARE11 News regarding new findings related to heart attack risk factors and statin eligibility guidelines

Former Minneapolis Mayor R.T. Rybak shared his story at the MHIF Annual Meeting and highlighted how research helped him survive a heart attack; learn more about his story: mplsheart.org/2017/11/05/r-t-rybak-heart-attack/



▲ New Ulm received a Bicycle Friendly Community bronze-level designation from The League of American Bicyclists, with support from MHIF through Hearts Beat Back®: The Heart of New Ulm (HONU) Project

June

MHIF partnered with National Rural Health Association for three-part webinar series based on its research in New Ulm

250th MitraClip procedure for mitral regurgitation completed at the Minneapolis Heart Institute®

MHIF received Wellness By Design Worksite Award – Worksite Bronze Award

MHIF hosted Founders to the Future Event celebrating donors and friends of the Foundation and its 35-year history

July

First annual CV Innovations conference is a success with more than 750 attendees sharing leading research; MHIF research was highlighted in five live cases, 21 podium presentations and one poster #CVI2017

August

MHIF and Heart of New Ulm (HONU) Project leaders welcomed healthcare executives from OSF HealthCare (an integrated healthcare network serving patients across Illinois and Michigan) to learn about HONU as they prepared to launch a community wellness initiative in Streator, Illinois ▼



Abbott Northwestern Hospital recognized by *U.S. World & News Report* as the Best Hospital in the Twin Cities; Minneapolis Heart Institute® is recognized among the top 30 cardiovascular centers in the world

MHIF showcased leadership in research with the enrollment of first patient in the world into Abbott's TRILUMINATE study evaluating a new technology for tricuspid regurgitation



▲ MHIF Intern poster presentations highlighted the work of the 2017 class of 13 MHIF research interns; each year the work of interns is part of an average of 10 presentations at national scientific meetings and 9 publications in peer-reviewed journals

Dr. Eric Fenstad received funding from MHIF donors Arnold and Joann Johnson to pursue new pulmonary hypertension study

More than 250 women gathered at the MHIF annual Hope, Health & Humor evening education event focused on women's cardiovascular health

September

MHIF taught kids about heart health at the family activity tent at the 2017 Medtronic Twin Cities Marathon ▼



October

Dr. Steven Bradley selected to be Associate Editor of Cardiology for JAMA Open Network

The Headrick family donated \$2 million to establish the chair of the MHIF Valve Science Center – the Roger L. and Lynn C. Headrick Family Chair for Valve Science Research ▼



To create more areas for people to connect socially in New Ulm, the Heart of New Ulm (HONU) Project Downtown Action, and Mental Health and Wellness Action Teams arranged for new seating areas to be installed, promoting wellbeing

2017 MHIF Annual Heartbeat Gala featured professional soccer player Simon Keith and raised \$150,000 for the MHIF Innovation Fund to support physician-inspired research ▼



Dr. Michael Miedema honored by University of Minnesota Medical School with a distinguished career alumni award

Dr. Jay Sengupta featured on KSTP 5 News regarding genetic testing of arrhythmias

November

Dr. Paul Sorajja presented first report of data from intrepid Global Pilot Study at the Transcatheter Cardiovascular Therapeutics conference in Denver

Dr. Emmanouil Brilakis presented results from CrossBoss First study evaluating the use of a dedicated catheter for antegrade crossing of coronary chronic total occlusions (CTOs)

MHIF Board member Carmen Bringgold named as 2017 CFO of the Year

37 Minneapolis Heart Institute® physicians, MHIF staff and interns shared MHIF research at the American Heart Association and Transcatheter Therapeutics annual meetings

Thanks to the gratitude shared by patients on social media, MHIF raised \$48,454 on Give to the Max Day ▼



December

Dr. Kevin Harris presented, “The 12-Year Experience of the MHI/ANW Aortic Dissection Program” Grand Rounds

Throughout 2017, HONU was guided by the work of its Leadership Team, and more than 80 volunteers serving on 12 Action Teams, representing 35 organizations

MHIF research was featured in 188 publications and 71 presentations at national and international conferences throughout 2017; a full list of the publications is available online at mplsheart.org/2017publications

MINNEAPOLIS HEART INSTITUTE FOUNDATION®

Celebrating a 35-year history of leading research and education

THE MINNEAPOLIS HEART INSTITUTE FOUNDATION® (MHIF) WAS FOUNDED IN 1982 WITH THE VISION OF A NOVEL MODEL, COMBINING A HIGHLY RESPECTED CARDIOVASCULAR PRACTICE WITH A FIRST-CLASS RESEARCH ORGANIZATION. THIS UNIQUE MODEL HAS BEEN HIGHLY SUCCESSFUL AS MEASURED BY THE IMPACT OUR RESEARCH HAS HAD ON IMPROVING THE CARDIOVASCULAR HEALTH OF INDIVIDUALS, FAMILIES AND COMMUNITIES AROUND THE WORLD.



HIGHLIGHTS OF IMPACT FROM 35 YEARS OF THE MHIF VISION

Creating Hope for Patients with Heart Failure

MHIF research of mechanical circulatory support began in 1985

The first human heart transplant was in 1967. Unfortunately, even today this life-saving therapy is available only for a small fraction of those in need. For example, in 2017 there were 3,242 heart transplants performed in the U.S., yet there are still more than 3,800 patients on the waiting list.

Fortunately, alternatives to heart transplant have shown great promise. The MHIF contribution to the field of mechanical circulatory support began in 1985, when Minneapolis Heart Institute® physicians were the first to implant the Jarvik 7 total artificial heart.

The patient was a 40-year old Minnesota woman with severe heart failure in danger of death after a viral heart infection. She was the first woman to receive an artificial heart and the procedure was performed at Abbott Northwestern Hospital by Minneapolis Heart Institute® physicians.

In the early days, the success of the artificial heart was measured in days or weeks; patients who received the devices were limited to life in the hospital. Fast forward to today, a host of mechanical support devices are available representing the fruition of early research. These devices now offer patients hope for additional years of quality life.

Not only has total artificial heart technology improved, but new devices such as the left ventricular assist device (LVAD) provide patients an opportunity for meaningful life. Throughout this 33-year history, MHIF has participated in all aspects of this exciting research.

“LVADs have moved from being a rare, niche treatment for a small fraction of patients with heart failure to a mainstream treatment that we provide routinely,” said Dr. Peter Eckman, Heart Failure section head, Minneapolis Heart

Institute® at Abbott Northwestern Hospital and MHIF researcher. “As the outcomes continue to improve and 2-year survival approaches that of heart transplant, for many patients with end-stage heart failure, an LVAD may even be a superior option to transplant. Technology advances have led to smaller devices, lower complication rates, and simpler implant procedures. Mechanical circulatory support for severe heart failure is here to stay.”

“From the perspective of someone who cared for these patients in 1985, I never expected the remarkable advances we have witnessed today – 33 years later,” said Dr. Scott Sharkey, cardiologist, Minneapolis Heart Institute® at Abbott Northwestern Hospital and MHIF president and chief medical officer. “This is made possible by research through MHIF in partnership with MHI® physicians and the larger heart failure research community.”

Mechanical circulatory support technologies now offer the following:

- Minimal maintenance; batteries that used to last only four hours now last all day
- Miniaturization of the technologies; for example, artificial hearts available today can be held in the hand and are the size of a C battery
- Excellent safety profile, reducing adverse events such as stroke, bleeding and infection associated with these treatments
- More appropriate patient selection (identifying the right patient) with increased knowledge and understanding of the patients who will most likely benefit and the optimal time to operate

“Working with industry partners on important research, we have achieved some significant advances in these technologies to make sure they don’t fail,” said Dr. Benjamin Sun, chief of Cardiothoracic Surgery, Minneapolis Heart Institute® at Abbott Northwestern Hospital and

MHIF researcher. “Supplement that with what we’ve learned around appropriate patient selection and surgical techniques, and today we can say with confidence that we have options for patients who cannot continue living with their failing hearts. For some, these devices will bridge them to the day a heart transplant becomes available. For others, these devices have the potential to give them years of additional life.”

Knowledge of the outcomes with these technologies has led to a change in dialogue around options for patients. Heart transplants have always been viewed as the superior option, one that is limited to the number of hearts that come available for transplant. For the latest mechanical devices, studies have shown that out to two years of therapy, survival data is equivalent to outcomes seen with heart transplants. With thousands of implants of these devices each year, this area of research continues to hold great promise, and hopeful options, for patients.

“FROM THE PERSPECTIVE OF SOMEONE WHO CARED FOR THESE PATIENTS IN 1985, I NEVER EXPECTED THE REMARKABLE ADVANCES WE HAVE WITNESSED TODAY – 33 YEARS LATER.”

Dr. Scott Sharkey

“The research we do in this area of cardiovascular care has significantly improved options and quality of life for patients. I’ve recently had the pleasure of celebrating with some of my patients who have lived with mechanical circulatory support devices for more than 12 years,” said Dr. Sun. “These are patients who agreed to pursue these options with gratitude for the option not even knowing they would see the benefits of waking up every day for 12 more years of life.”

HIGHLIGHTS OF IMPACT, continued on page 10

Level One Heart Attack Program

MHIF research began in 2002

The Level One program represents a wonderful example of the durable impact of our research and education. This work also highlights the importance of the strong partnership between MHIF and the Minneapolis Heart Institute® physicians and support teams.

In 2017, we celebrated a 15-year anniversary milestone marking a great time to showcase the significant impact of this work, far beyond the Twin Cities:

- 5,600+ patients have received care as part of the Level One program
- 200+ publications sharing data and learnings with our colleagues across the world
- 27 community hospitals participate in Level One across the state of Minnesota alone
- 63.8 years old – average age of patients who had heart attacks and benefited from the Level One program since it started
- Too many to count – the physicians, nurses, emergency department teams, paramedics, helicopter pilots – all played an essential role

The continued success of this program is remarkable – it has been adopted throughout the United States and the rest of the world. The Level One program developed an efficient method for the transfer and treatment of patients with heart attacks who present to hospitals that lack advanced cardiovascular capabilities. The goal is to open the blocked artery in less than 90 minutes from the time the patient arrives

at a community emergency department. The mission is to provide patients the same level of advanced cardiovascular care that is necessary to survive a heart attack and lead a long, productive life thereafter, whether they arrive at a small community hospital or an advanced urban center.

Outcome:

Research has proven that rural patients, when treated appropriately, can expect the same level of care and outcomes as those who present at major medical centers.

THE FIRST PATIENT A Life-Saving Journey Through the Level One Program



A patient arrived at the Emergency Department in Waconia, Minnesota around 10 p.m. on a Sunday evening. The cardiologist on duty at Abbott Northwestern Hospital responded to the call that there was a patient with a heart attack being transferred by helicopter from Waconia.

For the first patient, the journey by helicopter was life-saving. His condition was critical, with imaging of his heart showing one of his arteries was 100 percent blocked, while another was 90 percent blocked. That Sunday night, the patient received two stents to restore blood flow to his heart. He was the very first patient to receive treatment for his heart attack as part of the innovative Level One program pioneered by the physician researchers at MHIF.

There was a realization that if this first patient had not been transferred to have access to the cardiovascular treatments needed to open



The view from the helipad at Abbott Northwestern Hospital, where patients are transported as part of the Level One protocol right to the Cath Lab for treatment.

his arteries, the outcome would not have been successful. The first case inspired the Level One team to go faster.

Then to Now

The Level One program has changed the standard of care to ensure that patients in rural areas without a cardiologist on duty have the opportunity to receive the latest in cardiovascular care.

The Founders of MHIF had the insight in 1982 to form an organization that would support research and education that are critical to improving care and outcomes for patients. Working in partnership with Minneapolis Heart Institute® physicians, there is an opportunity to ask questions and do the research to get answers or make improvements in patient care. With education, it's also the ability to share and publish learnings from the research.

A large team of people contributed to the success of the Level One program. From the physicians who asked the first questions, to the team on the

ground developing the protocol, helping patients and learning from each step throughout the process. For a program that crosses the state and operates around the clock, there were community members, local law enforcement and emergency teams, security personnel, helicopter flight crews and many dedicated nurses and physicians who contributed to the program that represents the impact research can have in saving lives around the world.

Special appreciation goes to the pioneers involved in the program: Dr. Tim Henry, Dr. David Larson and Barb Unger who were tireless in their efforts to improve care for patients who have a heart attack in a rural setting. None of this would have been possible without the committed team of Drs. Burke, Chavez, Lips, Madison, Mooney, Pederson, Poulouse, Traverse and Wang.

Thank You, Donors

We are grateful to all of the donors who make the work of the Minneapolis Heart Institute Foundation possible. Please visit mplsheart.org/2017donors to see a list of the individuals, families and organizations who support our work.

Minneapolis Heart Institute Foundation® Physicians and Board of Directors

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		Benjamin Sun, MD	
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*Deceased as of October 2017

Message from the Chairman

In my three years as Chairman of the Board, I have seen the team at the Minneapolis Heart Institute Foundation® (MHIF) increasingly demonstrate their commitment to their vision of creating a world without heart and vascular disease. As I reflect on 2017, I am thankful for the hundreds of medical professionals that coordinate MHIF research. I am grateful for the ongoing support of the community that allows us to pursue our goals. And, I am hopeful for the future efforts in research and education that will allow even more of us to enjoy longer, better cardiovascular health.

MHIF pursues a breadth and depth of research that is unmatched by other organizations. This research is the result of a strong partnership among physicians, nurses, clinical coordinators, and our experts in important disciplines like statistics and regulatory. A complex "dance" that screens, enrolls, then documents patient treatments and outcomes, can be paired with the medical industry's latest developments and/or a physician's clinical hypothesis. The recognition of MHIF's research efforts sometimes goes unheralded. Still, the patients and their families certainly recognize that they have been a part of something special.

In 2017, I watched as a friend's father was treated in one of MHIF's new heart valve studies. The transformation from lethargic to energetic was inspiring. After sitting out for the previous two years, the father and his wife of 60+ years were on the dance floor again – less than 3 weeks after his valve procedure. MHIF did not invent the less-invasive heart valve that was used; however, support from MHIF research did advance how the valve would be used effectively not only in our community, but the rest of the world as well. MHIF research makes a difference one heart at a time.

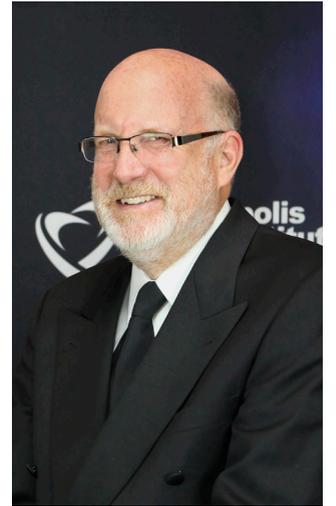
The financial support of MHIF is crucial. And thankfully, this support is broad based; from the cardiovascular specialists at the Minneapolis Heart Institute®, healthcare industry sponsors, an engaged MHIF Board of Directors, Allina and Abbott Northwestern Hospital Foundation, and importantly, grateful patients – all contribute to the philanthropic spirit that our community is known for. Thank you one and all – we appreciate your charitable giving.

The future for MHIF is bright. With the leadership of Kristine Fortman, PhD, and Scott Sharkey, MD, as the Foundation's Chief Executive Officer and Chief Medical Officer respectively, I foresee continued advancement in the treatment and diagnosis of cardiovascular disease in diverse areas. As health care moves from our current "detect and treat" to more "predict and prevent", MHIF's skill sets in data analysis will add yet another dance step to our repertoire. With the successes of 2017 behind us, MHIF is another year closer to a world without heart and vascular disease.

Keep on dancin',



Thomas J. Gunderson
Chair, Minneapolis Heart Institute Foundation Board of Directors



Thomas J. Gunderson

2017 Statement of Operations

REVENUE

	Percent	Operating	Funds with Time or Purpose Restrictions	Endowments	Total
Contributions	13%	\$1,277,109	\$3,116,702	\$5,612	\$4,399,423
Grants	5%	478,804	374,055	—	852,859
Sublicense Revenue	9%	851,422	—	—	851,422
Research Study Revenues	44%	4,371,917	—	—	4,371,917
Investment Gain	0%	1,831	589,128	2,812,898	3,403,857
Net Assets Released from Restrictions	18%	1,738,123	(1,738,123)	—	—
Net Assets Released – Endowment Earnings	8%	818,115	(153,098)	(665,017)	—
Other Revenue	3%	247,816	(16,264)	—	231,552
Total Support and Revenues		\$9,785,137	\$2,172,400	\$2,153,493	\$14,111,030

EXPENSES

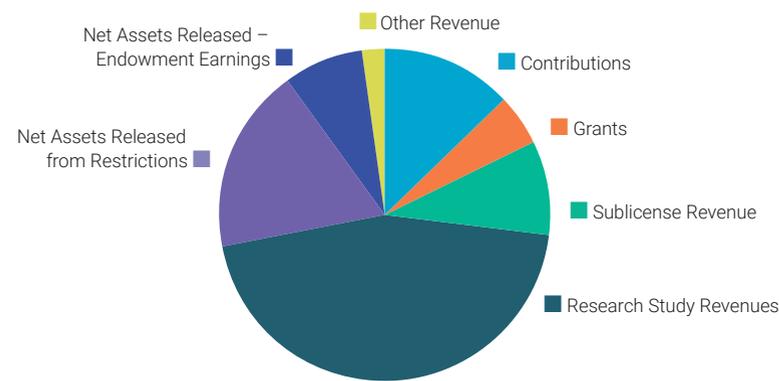
PROGRAM SERVICES

	Percent	Operating	Funds with Time or Purpose Restrictions	Endowments	Total
Education	12%	\$1,167,738	—	—	\$1,167,738
Research	56%	5,623,438	—	—	5,623,438
Total Program Services		\$6,791,176	—	—	\$6,791,176

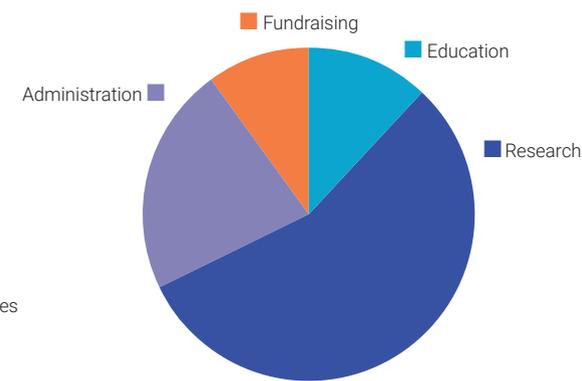
SUPPORTING SERVICES

	Percent	Operating	Funds with Time or Purpose Restrictions	Endowments	Total
Administration	22%	2,179,438	—	—	2,179,438
Fundraising	10%	999,323	—	—	999,323
Total Supporting Services		3,178,761	—	—	3,178,761
Total Expenses		9,969,937	—	—	9,969,937
Change in Net Assets		\$(184,800)	\$2,172,400	\$2,153,493	\$4,141,093

OPERATING REVENUE



OPERATING EXPENSE



2017 Balance Sheet

ASSETS

Cash and Cash Equivalents	\$1,963,567
Investments	24,019,837
Contributions Receivable	1,155,271
Pledges Receivable (net)	1,983,950
Other Receivables (net)	1,992,978
Other Assets	85,583
Fixed Assets (net)	83,041
Total Assets	\$31,284,227

LIABILITIES

Accounts Payable	\$405,649
Accrued Payroll	388,826
Accrued Pension	356,052
Other Accrued Expenses	400,099
Deferred Rent	44,855
Deferred Revenue	340,434
Total Liabilities	\$1,935,915

NET ASSETS

Unrestricted	\$5,094,298
Temporarily Restricted	11,184,637
Permanently Restricted	13,069,377
Total Net Assets	29,348,312
Total Liabilities and Net Assets	\$31,284,227

The Minneapolis Heart Institute Foundation is a proud member of Community Health Charities Minnesota, an alliance of 40 leading nonprofit health research and service organizations working to improve lives affected by chronic illness by investing in health research, services and education.





Creating a world without heart and vascular disease

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