

EFFINGHAM COUNTY HOSPITAL AUTHORITY
(A Component Unit of Effingham County, Georgia)

BALANCE SHEETS
as of June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 6,512,445	\$ 4,644,609
Patient accounts receivable, net of allowances and estimated uncollectibles of approximately \$32,117,000 in 2024 and \$33,531,000 in 2023	6,945,365	9,099,322
Supplies, at lower of cost (first-in, first-out) or market	1,596,479	1,378,218
Estimated third-party payor settlements	718,068	19,412
Other current assets	<u>676,665</u>	<u>463,959</u>
Total current assets	<u>16,449,022</u>	<u>15,605,520</u>
Noncurrent cash and cash equivalents:		
Internally designated for capital improvements	1,512,696	1,810,519
Internally designated for retirement plan	<u>353,395</u>	<u>96,585</u>
Total noncurrent cash and cash equivalents	<u>1,866,091</u>	<u>1,907,104</u>
Capital assets:		
Non-depreciable	4,045,414	5,524,657
Depreciable, net of accumulated depreciation	22,338,435	22,704,385
Intangible right-to-use lease assets, net of accumulated amortization	2,936,145	3,725,359
Intangible right-to-use subscription IT asset, net of accumulated amortization	<u>11,307,400</u>	<u>12,292,829</u>
Total capital assets, net	<u>40,627,394</u>	<u>44,247,230</u>
Other assets:		
Notes receivable	15,000	15,000
Other assets	<u>531,113</u>	<u>333,298</u>
Total other assets	<u>546,113</u>	<u>348,298</u>
Total assets	<u>\$ 59,488,620</u>	<u>\$ 62,108,152</u>

Continued

EFFINGHAM COUNTY HOSPITAL AUTHORITY
(A Component Unit of Effingham County, Georgia)

BALANCE SHEETS, Continued
as of June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
LIABILITIES AND NET POSITION		
Current liabilities:		
Current maturities of long-term debt	\$ 2,232,299	\$ 2,215,722
Current maturities of lease liabilities	791,541	956,137
Current maturities of subscription IT liabilities	959,018	953,300
Short-term debt	2,425,000	2,925,000
Accounts payable	6,782,322	7,720,061
Accrued expenses	3,816,423	3,115,362
Estimated third-party payor settlements	1,700,511	1,005,769
Medicare advance payments, current portion	<u>-</u>	<u>35,091</u>
Total current liabilities	18,707,114	18,926,442
Lease liabilities, net of current maturities	2,289,543	2,882,494
Subscription IT liabilities, net of current maturities	9,470,128	10,385,113
Long-term debt, net of current maturities	<u>26,728,502</u>	<u>28,973,371</u>
Total liabilities	<u>57,195,287</u>	<u>61,167,420</u>
Net position:		
Net investment in capital assets	(1,843,637)	(2,118,907)
Unrestricted	<u>4,136,970</u>	<u>3,059,639</u>
Total net position	<u>2,293,333</u>	<u>940,732</u>
 Total liabilities and net position	 <u>\$ 59,488,620</u>	 <u>\$ 62,108,152</u>

See accompanying notes to financial statements.