

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

BALANCE SHEETS
as of June 30, 2021 and 2020

	<u>2021</u>	Restated <u>2020</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,086,617	\$ 10,798,390
Property tax receivable from Effingham County	42,753	50,640
Patient accounts receivable, net of allowances and estimated uncollectibles of approximately \$25,794,000 in 2021 and \$16,885,000 in 2020	10,593,910	8,246,329
Supplies, at lower of cost (first-in, first-out) or market	1,357,327	1,235,932
Estimated third-party payor settlements	1,367,386	393,274
Other current assets	<u>862,901</u>	<u>615,474</u>
Total current assets	<u>15,310,894</u>	<u>21,340,039</u>
Noncurrent cash and investments:		
Internally designated for capital improvements	6,237,240	10,146,096
Internally designated for employee health insurance	-	365,843
Held by trustee under indenture	<u>4,708,146</u>	<u>4,216,924</u>
Total noncurrent cash and investments	<u>10,945,386</u>	<u>14,728,863</u>
Capital assets:		
Non-depreciable	6,905,105	2,858,221
Depreciable, net of accumulated depreciation	<u>22,096,581</u>	<u>23,721,318</u>
Total capital assets, net of accumulated depreciation	<u>29,001,686</u>	<u>26,579,539</u>
Other assets:		
Notes receivable	21,250	22,583
Other assets	<u>150,347</u>	<u>200,389</u>
Total other assets	<u>171,597</u>	<u>222,972</u>
Total assets	<u>\$ 55,429,563</u>	<u>\$ 62,871,413</u>

	<u>2021</u>	Restated <u>2020</u>
LIABILITIES AND NET POSITION		
Current liabilities:		
Current maturities of long-term debt	\$ 1,496,220	\$ 2,091,247
Short-term debt	2,496,229	-
Accounts payable	5,552,690	5,028,039
Accrued expenses	2,906,306	2,826,920
Estimated third-party payor settlements	2,660,163	4,180,212
Medicare advance payments, current portion	<u>2,010,912</u>	<u>377,046</u>
Total current liabilities	17,122,520	14,503,464
Long-term debt, net of current maturities	25,846,789	30,366,278
Medicare advance payments, net of current portion	<u>396,936</u>	<u>2,639,322</u>
Total liabilities	<u>43,366,245</u>	<u>47,509,064</u>
Net position:		
Net investment in capital assets	(427,002)	(1,725,385)
Restricted:		
Expendable	4,708,146	4,216,924
Unrestricted	<u>7,782,174</u>	<u>12,870,810</u>
Total net position	<u>12,063,318</u>	<u>15,362,349</u>
 Total liabilities and net position	 <u>\$ 55,429,563</u>	 <u>\$ 62,871,413</u>

See accompanying notes to financial statements.