

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

BALANCE SHEETS  
as of June 30, 2022 and 2021

	<u>2022</u>	Restated <u>2021</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 1,274,606	\$ 1,086,617
Property tax receivable from Effingham County	348	42,753
Patient accounts receivable, net of allowances and estimated uncollectibles of approximately \$28,152,000 in 2022 and \$25,794,000 in 2021	9,464,952	10,593,910
Supplies, at lower of cost (first-in, first-out) or market	1,452,540	1,357,327
Estimated third-party payor settlements	1,153,861	1,367,386
Other current assets	<u>563,626</u>	<u>862,901</u>
Total current assets	<u>13,909,933</u>	<u>15,310,894</u>
Noncurrent cash and investments:		
Internally designated for capital improvements	2,621,293	6,237,240
Held by trustee under indenture	<u>5,123,657</u>	<u>4,708,146</u>
Total noncurrent cash and investments	<u>7,744,950</u>	<u>10,945,386</u>
Capital assets:		
Non-depreciable	9,768,518	6,905,105
Depreciable, net of accumulated depreciation	21,037,842	21,086,756
Intangible right-to-use lease assets, net of accumulated amortization	<u>4,470,246</u>	<u>3,455,616</u>
Total capital assets, net	<u>35,276,606</u>	<u>31,447,477</u>
Other assets:		
Notes receivable	18,250	21,250
Other assets	<u>248,175</u>	<u>150,347</u>
Total other assets	<u>266,425</u>	<u>171,597</u>
Total assets	<u>\$ 57,197,914</u>	<u>\$ 57,875,354</u>

Continued

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

BALANCE SHEETS, Continued  
as of June 30, 2022 and 2021

	<u>2022</u>	Restated <u>2021</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION		
Current liabilities:		
Current maturities of long-term debt	\$ 1,601,733	\$ 1,194,486
Current maturities of lease liabilities	997,716	705,716
Short-term debt	3,498,500	2,496,229
Accounts payable	5,734,202	5,560,240
Accrued expenses	2,829,606	2,906,306
Estimated third-party payor settlements	1,473,444	2,660,163
Medicare advance payments, current portion	<u>587,934</u>	<u>2,010,912</u>
Total current liabilities	16,723,135	17,534,052
Lease liabilities, net of current maturities	3,573,255	2,801,793
Long-term debt, net of current maturities	24,967,884	25,494,423
Medicare advance payments, net of current portion	<u>443,274</u>	<u>396,936</u>
Total liabilities	45,707,548	46,227,204
Deferred inflows of resources	<u>3,600,000</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>49,307,548</u>	<u>46,227,204</u>
Net position:		
Net investment in capital assets	637,518	(834,620)
Restricted:		
Expendable	5,123,657	4,708,146
Unrestricted	<u>2,129,191</u>	<u>7,774,624</u>
Total net position	<u>7,890,366</u>	<u>11,648,150</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 57,197,914</u>	<u>\$ 57,875,354</u>

See accompanying notes to financial statements.