

HOSPITAL AUTHORITY OF VALDOSTA AND LOWNDES COUNTY, GEORGIA

BALANCE SHEETS
September 30, 2025 and 2024

	(Dollars In Thousands)	
	<u>2025</u>	Restated <u>2024</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Current assets:		
Cash and cash equivalents	\$ 18,433	\$ 13,518
Short-term investments	12,394	12,490
Patient accounts receivable, net of estimated uncollectibles of \$84,700 in 2025 and \$43,457 in 2024	62,790	55,728
Other receivables	14,760	10,271
Supplies (first-in, first-out)	16,435	13,928
Estimated third-party payor settlements	2,273	1,128
Other current assets	<u>9,144</u>	<u>4,233</u>
Total current assets	<u>136,229</u>	<u>111,296</u>
Noncurrent cash and investments:		
Internally designated for capital improvements	228,824	251,743
Restricted by trustee for capital projects	<u>103,922</u>	<u>131,212</u>
Total noncurrent assets	<u>332,746</u>	<u>382,955</u>
Capital assets:		
Non-depreciable	79,662	55,680
Depreciable, net of accumulated depreciation	194,540	149,595
Intangible right-to-use lease assets and subscription IT assets, net of accumulated amortization	<u>25,716</u>	<u>25,228</u>
Total capital assets, net	<u>299,918</u>	<u>230,503</u>
Other assets:		
Net pension asset	1,924	-
Other assets	<u>4,628</u>	<u>3,033</u>
Total other assets	<u>6,552</u>	<u>3,033</u>
Total assets	775,445	727,787
Deferred outflows of resources	<u>2,577</u>	<u>6,791</u>
Total assets and deferred outflows of resources	<u>\$ 778,022</u>	<u>\$ 734,578</u>

Continued

HOSPITAL AUTHORITY OF VALDOSTA AND LOWNDES COUNTY, GEORGIA

BALANCE SHEETS, Continued
September 30, 2025 and 2024

	(Dollars In Thousands)	
	<u>2025</u>	Restated <u>2024</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION		
Current liabilities:		
Current maturities of long-term debt	\$ 7,257	\$ 5,841
Current maturities of lease and subscription IT liabilities	7,799	5,971
Accounts payable	46,709	34,745
Accrued expenses	45,784	46,476
Estimated third-party payor settlements	<u>3,044</u>	<u>1,841</u>
Total current liabilities	110,593	94,874
Long-term debt, excluding current maturities	257,146	267,060
Lease and subscription IT liabilities, excluding current maturities	16,808	17,491
Net pension liability	<u>-</u>	<u>1,250</u>
Total liabilities	<u>384,547</u>	<u>380,675</u>
Deferred inflows of resources	<u>1,728</u>	<u>448</u>
Net position:		
Net investment in capital assets	136,207	90,218
Restricted - expendable:		
Restricted by trustee for debt service	2,041	25
Restricted by donor for specific activities	3,091	-
Unrestricted	<u>250,408</u>	<u>263,212</u>
Net position	<u>391,747</u>	<u>353,455</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 778,022</u>	<u>\$ 734,578</u>

See accompanying notes to financial statements.