

THE HOSPITAL AUTHORITY OF WAYNE COUNTY, GEORGIA
(A Component Unit of Wayne County, Georgia)

Statements of Revenues, Expenses and Changes in Net Position
Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operating revenues:		
Net patient service revenue (net of provision for bad debts of \$19,524,000 in 2024 and \$12,586,000 in 2023)	\$ 75,024,000	\$ 79,949,000
Other revenue	<u>1,651,000</u>	<u>1,294,000</u>
Total operating revenues	<u>76,675,000</u>	<u>81,243,000</u>
Operating expenses:		
Salaries and wages	26,414,000	25,701,000
Employee benefits	6,721,000	5,570,000
Purchased services and professional fees	11,700,000	10,914,000
Supplies and drugs	22,763,000	21,544,000
Depreciation and amortization	7,144,000	5,468,000
Other expense	<u>9,293,000</u>	<u>9,024,000</u>
Total operating expenses	<u>84,035,000</u>	<u>78,221,000</u>
Operating income (loss)	<u>(7,360,000)</u>	<u>3,022,000</u>
Nonoperating revenues (expenses):		
Investment income (loss)	274,000	(354,000)
Loss on joint ventures	(1,234,000)	(412,000)
Interest expense	(486,000)	(363,000)
Rural hospital tax credit contributions	579,000	203,000
Noncapital grants and contributions	225,000	113,000
Lease and related interest income	<u>134,000</u>	<u>141,000</u>
Total nonoperating revenues (expenses)	<u>(508,000)</u>	<u>(672,000)</u>
Excess revenues (expenses)	(7,868,000)	2,350,000
Capital grants:		
ARP Act SFRF funding	<u>-</u>	<u>521,000</u>
Change in net position	(7,868,000)	2,871,000
Net position, beginning of year	<u>54,899,000</u>	<u>52,028,000</u>
Net position, end of year	<u>\$ 47,031,000</u>	<u>\$ 54,899,000</u>

See accompanying notes to financial statements.