

Report on the

Lamar County Hospital Association Health Trust Fund

Vernon, Alabama

October 1, 2016 through September 30, 2018

Filed: December 25, 2020



Department of Examiners of Public Accounts

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Rachel Laurie Riddle, Chief Examiner



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Honorable Rachel Laurie Riddle
Chief Examiner of Public Accounts
Montgomery, Alabama 36130

Dear Madam:

An examination was conducted on the Lamar County Hospital Association Health Trust Fund, Vernon, Alabama, for the period October 1, 2016 through September 30, 2018. Under the authority of the *Code of Alabama 1975*, Section 41-5A-19, I hereby swear to and submit this report to you on the results of the examination.

Respectfully submitted,

Zachary Pugh
Examiner of Public Accounts

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Department of
Examiners of Public Accounts

SUMMARY

**Lamar County Hospital Association Health Trust Fund
October 1, 2016 through September 30, 2018**

The Lamar County Hospital Association was incorporated June 9, 1947, under the provisions of Act Number 211 of the 1945 Legislative Session now codified at the *Code of Alabama 1975*, Section 22-21-50 through Section 22-21-57. The Association owned, maintained and operated in Vernon, Lamar County, Alabama; a general hospital until February 1, 1984, when it sold all of the facilities of the hospital. The Lamar County Hospital Association Health Trust Fund was established on February 19, 1985, under the direct supervision of the Executive Committee of the Lamar County Hospital Association. The funds from the sale of the facilities of the hospital were to be used by the trust fund to benefit the citizens of Lamar County, Alabama. The Association Executive Committee is authorized to pay operational and administrative expenses of the Association and to approve and allocate funds to those agencies, organizations, and causes having programs and missions beneficial to the general health of the citizens of Lamar County, Alabama.

This report presents the results of an examination of the Lamar County Hospital Association Health Trust Fund and a review of compliance by the Lamar County Hospital Association Health Trust Fund with applicable laws and regulations of the State of Alabama in accordance with the requirements of the Department of Examiners of Public Accounts under the authority of the *Code of Alabama 1975*, Section 41-5A-12.

Tests performed during the examination did not disclose any significant instances of noncompliance with applicable state and local laws and regulations.

An exit conference was held to discuss the results of this examination. Charles Cook, Administrator of the Lamar County Hospital Association Health Trust Fund attended the exit conference. Peter Fisher, Audit Manager and Zachary Pugh, Examiner represented the Department of Examiners of Public Accounts.

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Financial Information

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Schedule of Balances
September 30, 2018

ASSETS

Cash	\$	14,087.01
Investments		1,163,629.04
Balance	\$	<u>1,177,716.05</u>

Schedule of Activity
October 1, 2017 through September 30, 2018

Investment Activity

Revenue	\$ 17,958.93
Total	<u>17,958.93</u>

Disbursements

Grants	3,552.47
Board Member Expenses	5,400.00
Administrative Fees	3,156.00
Annual Meeting Fees	698.01
Total Disbursements	<u>12,806.48</u>

Net Incoming (Outgoing) Resources for the Year 5,152.45

Balance - October 1, 2017 1,172,563.60

Balance - September 30, 2018 \$ 1,177,716.05

Schedule of Balances
September 30, 2017

ASSETS

Cash	\$	11,406.90
Investments		1,161,156.70
Balance	\$	<u>1,172,563.60</u>

Statement of Activity
October 1, 2016 through September 30, 2017

Investment Activity

Revenue	\$ 14,712.40
Total	<u>14,712.40</u>

Disbursements

Grants	2,703.91
Board Member Expenses	4,975.00
Administrative Fees	3,220.07
Annual Meeting Fees	690.00
Other Fees	<u>3,101.00</u>
Total Disbursements	<u>14,689.98</u>

Net Incoming (Outgoing) Resources for the Year 22.42

Balance - October 1, 2016 1,172,541.18

Balance - September 30, 2017 \$ 1,172,563.60

Additional Information

Board Members
October 1, 2016 through September 30, 2018

Board Members		Term Expires
Hon. Anthony Burnett	Member	2019
Hon. James Yerby	Member	2019
Hon. Terry Gosa	Member	2019
Hon. Mark Downey	Member	2019
Hon. Ray Thompson	Member	2019
Hon. Don Spruiell	Member	2019
Hon. Larry Lann	Member	2019
Hon. Richard Jagers	Member	2019
Hon. Truman Reeves	Member	2019
Hon. Ross Hudson	Member	2019
Hon. Thurman Stephens	Member	2019
Hon. Billy Joe Carroll	Member	2019
Hon. Larry Robertson	Member	2019
Hon. Larry Leonard	Member	2019
Hon. John McDaniel	Member	2019

Board Members
October 1, 2016 through September 30, 2018

Board Members		Term Expires
Hon. Fred R. Savage	Member	2019
Hon. Wayne Baines	Member	2019
Hon. William Callahan	Member	2019
Hon. Tom Hankins	Member	2019
Hon. Avon Rushing	Member	2019
Hon. Mark Bryant	Member	2019
Hon. Michael Baughn	Member	2019
Hon. Agee McReynolds	Member	2019