

SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD
EMPLOYEE INSURANCE PROGRAMS

STATEMENT OF REVENUE, EXPENSES,
AND CHANGES IN NET ASSETS

PROPRIETARY FUND

YEAR ENDED JUNE 30, 2002

Operating Revenue:

Insurance premiums:	
Active employees:	
Health	\$ 722,884,611
Dental	43,563,243
Life	822,007
Long-term disability	12,030,670
Dependent/optional life	27,874,526
HMO-point of service	24,397,854
Retirees:	
Health	47,010,148
Dental	2,999,792
Retiree surcharge	161,637,985
HMO-point of service	168,635
Other premium revenues	1,012,068
Prescription drug rebates	7,702,525
Other	551,338
Total operating revenue	<u>1,052,655,402</u>

Operating Expenses:

Premiums	99,118,628
Claims:	
Health	652,498,595
Dental	47,392,940
Life	1,240,709
Long-term disability	7,023,722
HMO-point of service	2,586,104
Prescription Drug	205,986,533
Salaries and benefits	4,075,160
Professional services	30,606,944

(CONTINUED)

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(CONTINUED)

Telephone and utilities	77,979
Supplies	872,783
Other services	1,142,706
Printing and publication	303,443
Postage and shipping	213,247
Depreciation	26,499
Total operating expenses	<u>1,053,165,992</u>
Operating (loss)	(510,590)
Non-operating revenue:	
Income from deposits and investments	4,464,247
State appropriations-adoption assistance	<u>100,000</u>
Income before transfers	4,053,657
Interfund-transfers	(77,113)
Transfers to other state agencies	<u>(847,245)</u>
Change in net assets	3,129,299
Net assets, beginning of year, as restated (<i>Note 18</i>)	<u>(72,743,893)</u>
Net assets, end of year	<u><u>\$ (69,614,594)</u></u>

See accompanying notes.

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