

SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD
EMPLOYEE INSURANCE PROGRAMS

STATEMENT OF NET ASSETS

JUNE 30, 2002

Assets

Current assets:

- Cash and cash equivalents
- Premiums receivable
- Prescription Drug Rebate receivable
- Accrued interest
- Due from South Carolina Division of Retirement

Total current assets

Non-current assets:

- Investments
- Equipment, net of accumulated depreciation

Total non-current assets

Total assets

Liabilities

Current liabilities:

- Accounts payable
- Accrued payroll
- Claims payable
- Deferred premium revenue
- Claims incurred but not reported
- Accrued compensated absences

Total current liabilities

Long-term liabilities:

- Contingencies (*Note 14*)
- Accrued compensated absences

Total long-term liabilities

Total liabilities

Net assets

Restricted:

- South Carolina Seniors' Prescription Drug
Program

Investment in capital assets

Unrestricted

Total net assets

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See accompanying notes.

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<u>Governmental Activities</u>
\$ 50,491,092
409,392
1,120,688
429,323
<u>21,177,925</u>
<u>73,628,420</u>
21,209,979
<u>62,375</u>
<u>21,272,354</u>
<u>94,900,774</u>
752,077
253,539
56,051,204
2,064,946
99,399,000
<u>49,194</u>
<u>158,569,960</u>
-
<u>282,930</u>
<u>282,930</u>
<u>158,852,890</u>
5,662,478
62,375
<u>(69,676,969)</u>
<u>\$ (63,952,116)</u>

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