

SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD
OFFICE OF INSURANCE SERVICES

COMBINED STATEMENTS OF REVENUE, EXPENSES,
AND CHANGES IN RETAINED EARNINGS

ALL PROPRIETARY FUND TYPES

YEARS ENDED JUNE 30, 2001 AND 2000

	Proprietary Fund Type	
	Internal Service	
	2001	Restated 2000
Operating Revenue		
Insurance premiums:		
Tort liability	\$ 25,468,863	\$ 26,220,269
Auto liability	16,390,715	16,308,557
Professional liability	5,777,645	5,678,783
Comprehensive and collision	2,436,538	2,245,419
School bus liability	3,511,621	3,512,769
Fire	7,245,803	6,932,650
Extended coverage	3,608,922	3,457,741
Inland Marine	2,725,469	2,615,386
Active employees:		
Health	627,554,321	541,261,482
Dental	40,534,932	39,443,117
Life	4,712,501	4,347,370
Long term disability	11,554,816	11,928,091
Dependent/optional life	24,673,858	21,331,102
HMO-point of service	9,911,735	5,092,262
Retirees:		
Health	43,049,569	36,403,894
Dental	2,643,275	2,458,281
Retiree surcharge	139,121,482	106,266,508
HMO-point of service	115,709	22,637
Other premium revenues	3,567,133	3,392,093
Prescription drug rebates	6,388,952	3,771,367
Income from deposits and investments	37,156,510	22,873,593
Notes receivable interest	2,030,660	1,867,687
Other	278,038	236,974
Total operating revenues	<u>1,020,459,067</u>	<u>867,668,032</u>

(CONTINUED)

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(CONTINUED)

	Proprietary Fund Type	
	Internal Service	
	2001	Restated 2000
Operating Expenses		
Reinsurance premiums	22,254,658	22,622,105
Premiums	104,338,972	104,860,221
Claims:		
Tort liability	39,522,875	23,584,585
School bus liability	2,115,849	3,361,577
Fire	742,496	2,736,434
Extended coverage	8,369,319	8,027,996
Health	719,061,951	687,831,402
Dental	43,715,326	42,651,381
Life	13,409	1,391,664
Long term disability	7,772,928	5,661,042
HMO-point of service	6,093,077	4,345,992
Hospitals and physicians	(1,592,741)	(752,018)
Auto and Inland Marine	3,210,968	2,850,950
Other	144,511	34,495
Professional and administrative fees	29,817,330	34,322,368
Administrative and planning	631,878	930,800
Insurance Benefits Administration	5,316,165	5,980,585
Insurance Reserve Administration	4,688,753	4,272,920
Total operating expenses	996,217,724	954,714,499
Operating income (loss)	24,241,343	(87,046,467)
Loss on disposal of assets	(10,303)	(12,036)
Net income (loss)	24,231,040	(87,058,503)
Retained earnings, beginning of year	86,132,336	173,190,839
Retained earnings, end of year	<u>\$ 110,363,376</u>	<u>\$ 86,132,336</u>

See accompanying notes.