

SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD
OFFICE OF INSURANCE SERVICES

COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN RETAINED EARNINGS - ALL INTERNAL SERVICE FUNDS

YEAR ENDED JUNE 30, 2000

(With comparative totals for the year ended June 30, 1999)

	2000		1999	
	Insurance Reserve Fund	Health, Life, and Disability Insurance Reserve Fund	Totals	Totals
Operating Revenues				
Insurance premiums:				
Tort liability	\$ 26,220,269	\$ —	\$ 26,220,269	\$ 28,111,228
Auto liability	16,308,557	—	16,308,557	15,910,544
Professional liability	5,678,783	—	5,678,783	5,686,782
Comprehensive and collision	2,245,419	—	2,245,419	2,207,260
School bus liability	3,512,769	—	3,512,769	3,516,351
Fire	6,932,650	—	6,932,650	6,885,871
Extended coverage	3,457,741	—	3,457,741	3,432,287
Inland Marine	2,615,386	—	2,615,386	2,631,194
Active employees:				
Health	—	541,261,482	541,261,482	478,262,791
Dental	—	39,443,117	39,443,117	38,098,794
Life	—	4,347,370	4,347,370	2,952,605
Long term disability	—	11,928,091	11,928,091	11,142,867
Dependent/optional life	—	21,331,102	21,331,102	19,253,685
HMO-point of service	—	5,092,262	5,092,262	1,615,563
Retirees:				
Health	—	36,403,894	36,403,894	32,010,038
Dental	—	2,458,281	2,458,281	2,258,082
Retiree surcharge	—	106,266,508	106,266,508	96,408,220
HMO-point of service	—	22,637	22,637	4,533
Other premium revenues	2,581,672	810,421	3,392,093	3,250,628
Prescription drug rebates	—	3,771,367	3,771,367	2,379,616
Income from deposits and investments	15,463,744	7,409,849	22,873,593	23,491,657
Notes receivable interest	1,867,687	—	1,867,687	2,451,755
Other	10,827	226,147	236,974	245,875
Contract dividend-life	—	—	—	215,294
Contract dividend-LTD	—	—	—	1,085,708
Total operating revenues	86,895,504	780,772,528	867,668,032	783,509,228
Operating Expenses				
Reinsurance premiums	22,622,105	—	22,622,105	22,396,813
Premiums	1,439,471	103,420,750	104,860,221	101,235,929
Claims:				
Tort liability	23,584,585	—	23,584,585	15,247,791
School bus liability	3,361,577	—	3,361,577	484,349
Fire	2,736,434	—	2,736,434	2,758,587
Extended coverage	8,027,996	—	8,027,996	741,845
Health	—	687,831,402	687,831,402	592,006,384
Dental	—	42,651,381	42,651,381	44,646,299
Life	—	1,391,664	1,391,664	203,131
Long term disability	—	5,661,042	5,661,042	4,191,100
HMO-point of service	—	4,345,992	4,345,992	1,100,798
Return of premium (from contract dividend)	—	—	—	1,063,742
Hospitals and physicians	(752,018)	—	(752,018)	(666,402)
Auto and Inland Marine	2,850,950	—	2,850,950	2,397,987
Other	34,495	—	34,495	56,362
Professional and administrative fees	13,646,769	20,815,175	34,461,944	30,831,838
Administrative and planning	465,400	465,400	930,800	1,140,702
Insurance Benefits Administration	—	5,980,585	5,980,585	5,842,069
Insurance Reserve Administration	4,272,920	—	4,272,920	4,171,797
Total operating expenses	82,290,684	872,563,391	954,854,075	829,851,121
Operating income (loss)	4,604,820	(91,790,863)	(87,186,043)	(46,341,893)
Loss on disposal of assets	(5,133)	(6,903)	(12,036)	(7,873)
Net income (loss)	4,599,687	(91,797,766)	(87,198,079)	(46,349,766)
Retained earnings, beginning of year	163,417,595	9,773,244	173,190,839	219,540,605
Retained earnings (deficit) at end of year	\$ 168,017,282	\$ (82,024,522)	\$ 85,992,760	\$ 173,190,839