

SOUTH CAROLINA STATE BUDGET AND CONTROL BOARD  
OFFICE OF INSURANCE SERVICES

COMBINING STATEMENTS OF REVENUE, EXPENSES, AND CHANGES IN RETAINED EARNINGS-  
ALL INTERNAL SERVICE FUNDS

YEARS ENDED JUNE 30, 2001  
(With comparative totals for the year ended June 30, 2000)

	2001		2000	
	Insurance Reserve Fund	Health, Life, and Disability Insurance Reserve Fund	Totals	Restated Totals
<b>Operating Revenue</b>				
Insurance premiums:				
Tort liability	\$ 25,468,863	\$ -	\$ 25,468,863	\$ 26,220,269
Auto liability	16,390,715	-	16,390,715	16,308,557
Professional liability	5,777,645	-	5,777,645	5,678,783
Comprehensive and collision	2,436,538	-	2,436,538	2,245,419
School bus liability	3,511,621	-	3,511,621	3,512,769
Fire	7,245,803	-	7,245,803	6,932,650
Extended coverage	3,608,922	-	3,608,922	3,457,741
Inland Marine	2,725,469	-	2,725,469	2,615,386
Active employees:				
Health	-	627,554,321	627,554,321	541,261,482
Dental	-	40,534,932	40,534,932	39,443,117
Life	-	4,712,501	4,712,501	4,347,370
Long term disability	-	11,554,816	11,554,816	11,928,091
Dependent/optional life	-	24,673,858	24,673,858	21,331,102
HMO-point of service	-	9,911,735	9,911,735	5,092,262
Retirees:				
Health	-	43,049,569	43,049,569	36,403,894
Dental	-	2,643,275	2,643,275	2,458,281
Retiree surcharge	-	139,121,482	139,121,482	106,266,508
HMO-point of service	-	115,709	115,709	22,637
Other premium revenues	2,643,172	923,961	3,567,133	3,392,093
Prescription drug rebates	-	6,388,952	6,388,952	3,771,367
Income from deposits and investments	31,184,655	5,971,855	37,156,510	22,873,593
Notes receivable interest	2,030,660	-	2,030,660	1,867,687
Other	68,914	209,124	278,038	236,974
<b>Total operating revenues</b>	<b>103,092,977</b>	<b>917,366,090</b>	<b>1,020,459,067</b>	<b>867,668,032</b>

(CONTINUED)

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(CONTINUED)

	<b>2001</b>		<b>2000</b>
	<b>Health, Life, and Disability Insurance Reserve Fund</b>	<b>Totals</b>	<b>Restated Totals</b>
<b>Insurance Reserve Fund</b>			
<b>Operating Expenses</b>			
Reinsurance premiums	22,254,658	-	22,254,658
Premiums	973,333	103,365,639	104,338,972
Claims:			
Tort liability	39,522,875	-	39,522,875
School bus liability	2,115,849	-	2,115,849
Fire	742,496	-	742,496
Extended coverage	8,369,319	-	8,369,319
Health	-	719,061,951	719,061,951
Dental	-	43,715,326	43,715,326
Life	-	13,409	13,409
Long term disability	-	7,772,928	7,772,928
HMO-point of service	-	6,093,077	6,093,077
Hospitals and physicians	(1,592,741)	-	(1,592,741)
Auto and Inland Marine	3,210,968	-	3,210,968
Other	144,511	-	144,511
Professional and administrative fees	7,705,167	22,112,163	29,817,330
Administrative and planning	315,939	315,939	631,878
Insurance Benefits Administration	-	5,316,165	5,316,165
Insurance Reserve Administration	4,688,753	-	4,688,753
Total operating expenses	<u>88,451,127</u>	<u>907,766,597</u>	<u>996,217,724</u>
Operating income (loss)	14,641,850	9,599,493	24,241,343
Loss on disposal of assets	<u>(5,384)</u>	<u>(4,919)</u>	<u>(10,303)</u>
Net income (loss)	14,636,466	9,594,574	24,231,040
Retained earnings, beginning of year	<u>168,030,799</u>	<u>(81,898,463)</u>	<u>86,132,336</u>
Retained earnings, end of year	<u>\$ 182,667,265</u>	<u>\$ (72,303,889)</u>	<u>\$ 110,363,376</u>
	<u>\$ 86,132,336</u>		<u>\$ 86,132,336</u>