

South Central Trust
Balance Sheet
As of December 31, 2019

	<u>Dec 31, 19</u>	<u>Dec 31, 18</u>
ASSETS		
Current Assets		
Checking/Savings		
1010 · Cash - PLGIT	28,876.68	28,329.68
1019 · Checking	5,722,389.60	6,171,921.94
1030 · Checking - M&T Flx (8892605315)	0.00	123,291.59
1031 · Checking - FNB Flex	99,293.50	0.00
1040 · Checking - PSDLAF	2,430,941.94	3,772,365.60
1060 · PSDLAF - Trst Acct (1730041912)	9,043,581.46	8,865,852.59
1070 · M&T Sec/FNB Wealth	7,023,122.82	6,876,276.11
Total Checking/Savings	<u>24,348,206.00</u>	<u>25,838,037.51</u>
Other Current Assets		
1250 · Accts Receivable	2,000.00	0.00
1510 · Prepaid Expenses	0.00	17,283.33
Total Other Current Assets	<u>2,000.00</u>	<u>17,283.33</u>
Total Current Assets	<u>24,350,206.00</u>	<u>25,855,320.84</u>
TOTAL ASSETS	<u><u>24,350,206.00</u></u>	<u><u>25,855,320.84</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
2050 · Accts Payable	2,000.00	0.00
2150 · IBNR - Insured Claims Payable	2,430,000.00	2,238,000.00
Total Other Current Liabilities	<u>2,432,000.00</u>	<u>2,238,000.00</u>
Total Current Liabilities	<u>2,432,000.00</u>	<u>2,238,000.00</u>
Total Liabilities	<u>2,432,000.00</u>	<u>2,238,000.00</u>
Equity		
3010 · Fund Balance	1,581,839.98	1,581,839.98
3900 · Retained Earnings	22,465,946.09	21,710,810.59
Net Income	-2,129,580.07	324,670.27
Total Equity	<u>21,918,206.00</u>	<u>23,617,320.84</u>
TOTAL LIABILITIES & EQUITY	<u><u>24,350,206.00</u></u>	<u><u>25,855,320.84</u></u>

South Central Trust
Profit & Loss YTD Comparison
October through December 2019

	Oct - Dec 19	Jul - Dec 19
Ordinary Income/Expense		
Income		
4010 · Premiums - Traditional	9,549,166.56	18,299,761.72
4070 · Premiums - Dental	300,934.01	619,658.04
4080 · Premiums - Vision	15,295.60	21,862.19
4310 · Stop Loss - Reimbursements	-21,876.11	637,795.78
4420 · P/T Med. Reimbursement	20,043.95	36,786.99
4430 · Dependent Care	21,459.86	41,945.37
4440 · P/T Colonial	2,485.20	4,923.81
4460 · HSA - Income	157,112.22	1,162,300.32
Total Income	10,044,621.29	20,825,034.22
Expense		
5010 · Claims	3,986,318.49	8,367,808.47
5020 · Claims - CBC	5,730,383.05	11,355,709.26
5050 · Claims - Vision	18,097.03	41,493.89
5070 · Dental Claims	250,128.63	576,954.93
5110 · Admin - BC/BS	119,433.35	259,963.35
5130 · Admin. - CBC	156,210.03	319,910.61
5150 · Admin - Dental	9,819.20	23,106.40
5220 · PCORI Fees	2,738.94	2,738.94
5310 · Stop Loss	332,696.87	734,125.86
5420 · Claims - P/T Med. Reimbursement	11,287.46	32,627.59
5430 · Claims - Dependent Care	19,840.16	38,622.73
5440 · Claims - P/T Colonial	2,485.20	4,923.81
5460 · HSA - Expense	157,112.22	1,162,300.32
5480 · Administrative Fee - FSA	850.80	2,124.87
5530 · Office Expense	66.00	132.00
5620 · Benefits Consultant	162,565.61	231,050.08
5650 · Accounting & Auditing	0.00	20,061.50
5690 · Bank / Cash Management Fees	7,064.39	14,073.21
5700 · Bank Fees - Flex	0.00	8.00
Total Expense	10,967,097.43	23,187,735.82
Net Ordinary Income	-922,476.14	-2,362,701.60
Other Income/Expense		
Other Income		
9510 · Interest Income	118,678.33	232,784.62
9520 · Interest Income - Flex	195.76	336.91
Total Other Income	118,874.09	233,121.53
Net Other Income	118,874.09	233,121.53
Net Income	-803,602.05	-2,129,580.07

South Central Trust

Profit & Loss Prev Year Comparison

July through December 2019

	<u>Jul - Dec 19</u>	<u>Jul - Dec 18</u>
Ordinary Income/Expense		
Income		
4010 · Premiums - Traditional	18,299,761.72	18,148,553.63
4070 · Premiums - Dental	619,658.04	634,399.29
4080 · Premiums - Vision	21,862.19	24,620.87
4310 · Stop Loss - Reimbursements	637,795.78	1,738,817.57
4420 · P/T Med. Reimbursement	36,786.99	40,209.03
4430 · Dependent Care	41,945.37	63,316.13
4440 · P/T Colonial	4,923.81	5,384.18
4460 · HSA - Income	1,162,300.32	1,356,407.51
Total Income	<u>20,825,034.22</u>	<u>22,011,708.21</u>
Expense		
5010 · Claims	8,367,808.47	7,885,456.20
5020 · Claims - CBC	11,355,709.26	10,377,811.20
5050 · Claims - Vision	41,493.89	50,671.51
5070 · Dental Claims	576,954.93	587,508.68
5110 · Admin - BC/BS	259,963.35	260,646.93
5130 · Admin. - CBC	319,910.61	439,417.50
5150 · Admin - Dental	23,106.40	22,541.60
5220 · PCORI Fees	2,738.94	4,115.46
5310 · Stop Loss	734,125.86	595,772.28
5420 · Claims - P/T Med. Reimbursement	32,627.59	28,605.49
5430 · Claims - Dependent Care	38,622.73	53,881.94
5440 · Claims - P/T Colonial	4,923.81	5,314.36
5460 · HSA - Expense	1,162,300.32	1,356,407.51
5480 · Administrative Fee - FSA	2,124.87	3,066.99
5530 · Office Expense	132.00	291.74
5620 · Benefits Consultant	231,050.08	194,325.80
5650 · Accounting & Auditing	20,061.50	28,773.00
5690 · Bank / Cash Management Fees	14,073.21	4,820.37
5700 · Bank Fees - Flex	8.00	0.00
Total Expense	<u>23,187,735.82</u>	<u>21,899,428.56</u>
Net Ordinary Income	<u>-2,362,701.60</u>	<u>112,279.65</u>
Other Income/Expense		
Other Income		
9510 · Interest Income	232,784.62	212,390.62
9520 · Interest Income - Flex	336.91	0.00
Total Other Income	<u>233,121.53</u>	<u>212,390.62</u>
Net Other Income	<u>233,121.53</u>	<u>212,390.62</u>
Net Income	<u><u>-2,129,580.07</u></u>	<u><u>324,670.27</u></u>