

**The South Carolina Health Cooperative Welfare Plan in Receivership**  
**Balance Sheet**  
**December 31, 2020 and June 30, 2021**

	<b>December 31, 2020</b>	<b>June 30, 2021</b>
<b>Assets</b>		
Cash and Equivalents	535,655	501,330
Federal Income Tax Receivable	33,944	-
Legal Retainer	-	16,243
Receivables	215,261	125,099
Receivables - nonadmitted	(215,261)	(125,099)
<b>Total Assets</b>	<b>569,599</b>	<b>517,573</b>
<b>Liabilities</b>		
Unpaid Claims	5,056,793	5,056,793
Unpaid LAE	445,674	445,674
Accounts Payable	624,090	625,131
SCDOI Payable	426,432	426,728
Commissions Due	107,564	107,564
Funds Held on Behalf of Others	96,225	96,225
Notes Payable	867,383	867,383
<b>Total Liabilities</b>	<b>7,624,160</b>	<b>7,625,498</b>
<b>Net Worth</b>	<b>(7,054,561)</b>	<b>(7,107,925)</b>

**The South Carolina Health Cooperative Welfare Plan in Receivership**  
**Income Statement**  
**Year Ended December 31, 2020 and Six Months Ended June 30, 2021**

	<b>Year Ended December 31, 2020</b>	<b>Six Months Ended June 30, 2021</b>
<b>Income</b>		
Premiums Earned	-	-
Other Revenue	33,192	(83,834)
<b>Total Income</b>	<b>33,192</b>	<b>(83,834)</b>
<b>Expenses</b>		
Claims Incurred	(1,725)	(164)
TPA and Management Fees	22,870	4,230
Special Deputy Receiver Costs	20,151	18,183
Legal Fees - LOC	109,389	22,981
Accounting, Actuarial and Contractor Costs	5,397	4,500
SCDOI Costs	653	296
Insurance	934	933
Other Expenses	23,726	8,731
<b>Total Expenses</b>	<b>181,395</b>	<b>59,691</b>
<b>Income (Loss) Before Taxes</b>	<b>(148,203)</b>	<b>(143,526)</b>
Income Taxes Expense (Benefit)	(16,972)	-
<b>Net Income (Loss)</b>	<b>(131,231)</b>	<b>(143,526)</b>
<b>Beginning Net Worth</b>	<b>(6,903,206)</b>	<b>(7,054,561)</b>
Net Income (Loss)	(131,231)	(143,526)
Change in nonadmitted	(20,124)	90,162
<b>Ending Net Worth</b>	<b>(7,054,561)</b>	<b>(7,107,925)</b>

SCHC Welfare Plan in Receivership  
 Receipts and Disbursements  
 December 24, 2014 to June 30, 2021

	2014	2015	2016	2017	2018	2019	2020	2021	ITD
<b>12-24 to 12-31</b>									
<b>Beginning Cash</b>	<b>745,045</b>	<b>785,941</b>	<b>2,659,992</b>	<b>4,024,582</b>	<b>1,482,871</b>	<b>792,284</b>	<b>700,265</b>	<b>535,655</b>	<b>745,045</b>
<b>Receipts</b>									
Investment Income	6	282	1,019	1,376	1,154	1,399	318	72	5,627
Premium	753	84,620	-	-	-	-	-	-	85,373
Other	40,136	5,030,209	2,506,004	25,144	46,944	31,475	12,750	5,850	7,698,512
<b>Total Receipts</b>	<b>40,896</b>	<b>5,115,112</b>	<b>2,507,023</b>	<b>26,520</b>	<b>48,098</b>	<b>32,874</b>	<b>13,068</b>	<b>5,922</b>	<b>7,789,512</b>
<b>Disbursements</b>									
Claim Payments - Plan Liabilities	-	2,718,560	781,888	2,235,914	502,321	-	-	-	6,238,683
Claim Payments - Other	-	(21,807)	(2,022)	-	(305)	(17,313)	(1,725)	(164)	(43,337)
TPA Fees	-	215,221	61,772	87,718	34,230	34,721	19,255	3,615	456,532
Special Deputy Fees	-	178,936	93,007	85,578	52,526	19,457	19,514	18,538	467,556
Legal Fees	-	19,497	59,037	131,349	125,699	99,924	109,976	38,808	584,290
Banking Fees	-	1,351	420	957	422	405	186	199	3,938
Rent	-	400	1,455	1,847	2,237	4,263	6,773	2,639	19,614
Salaries	-	-	4,279	12,566	4,113	4,218	14,843	4,767	44,786
Office Expenses	-	1,074	665	1,270	835	1,194	1,932	484	7,454
Postage/Phone/Internet	-	-	592	749	2,478	263	594	277	4,952
Accounting / Tax Fees	-	21,713	8,672	8,120	8,435	6,282	5,397	3,000	61,619
Management Co. Fees	-	59,221	-	-	-	-	-	-	59,221
SC Department of Insurance	-	30,643	-	-	-	-	-	-	30,643
Federal Income Taxes	-	-	74,056	(4,720)	-	(33,945)	-	(33,944)	1,448
Premiums	-	-	50,780	-	-	-	-	-	50,780
Misc	-	16,252	7,832	6,882	5,696	5,424	934	2,027	45,048
<b>Total Disbursements</b>	<b>-</b>	<b>3,241,061</b>	<b>1,142,433</b>	<b>2,568,230</b>	<b>738,685</b>	<b>124,894</b>	<b>177,678</b>	<b>40,247</b>	<b>8,033,228</b>
<b>Net Cash Flow</b>	<b>40,896</b>	<b>1,874,051</b>	<b>1,364,590</b>	<b>(2,541,711)</b>	<b>(690,587)</b>	<b>(92,019)</b>	<b>(164,610)</b>	<b>(34,325)</b>	<b>(243,716)</b>
<b>Ending Cash</b>	<b>785,941</b>	<b>2,659,992</b>	<b>4,024,582</b>	<b>1,482,871</b>	<b>792,284</b>	<b>700,265</b>	<b>535,655</b>	<b>501,330</b>	<b>501,330</b>

**The South Carolina Health Cooperative Welfare Plan in Receivership**  
**Payments to Consultants and Professionals**  
**December 24, 2014 to June 30, 2021**

	2014	2015	2016	2017	2018	2019	2020	2021	ITD
<b>12-24 to 12-31</b>									
FitzGibbons and Company, Inc. (Special Deputy)	-	178,935	93,007	85,578	52,526	19,457	19,514	18,538	467,555
Preferred Administrators	-	215,221	61,772	56,308	34,230	34,721	19,255	3,615	425,122
Healthscope Benefits	-	-	-	31,410	-	-	-	-	31,410
Deloitte LLP	-	12,376	8,672	8,120	8,435	6,282	5,397	3,000	52,282
Corporate Solutions for America, LLC	-	59,221	-	-	-	-	-	-	59,221
Barnes, Alford, Stork & Johnson, L.L.P.	-	16,212	4,707	-	-	-	-	-	20,919
Chiles Steifle	-	9,336	-	-	-	-	-	-	9,336
Joe Comenzo Law	-	1,133	-	-	-	-	-	-	1,133
Young Clement Rivers, LLP	-	-	45,324	73,234	102,468	95,713	109,976	5,355	432,071
Humphrey, Berger & Assoc., LLP	-	-	5,972	39,930	-	-	-	9,853	55,755
Wills Massalon & Allen LLC	-	-	3,033	-	-	-	-	-	3,033
Frederich Bingham	-	-	2,625	-	-	-	-	-	2,625
Chiesa Shahinian & Giantomasi	-	-	-	2,720	-	-	-	-	2,720
Faux Law Group	-	-	-	1,776	-	-	-	-	1,776
Guttilla Murphy Anderson, P.C.	-	-	-	13,689	455	-	-	3,600	17,744
William Joynt Investigations	-	-	-	1,243	3,347	-	-	-	4,590
Doerner Investigations	-	-	-	-	702	-	-	-	702
Dixon Hughes Goodman LLP	-	-	-	-	22,776	4,211	-	-	26,987
A. William Roberts, Jr., & Associates	-	-	-	-	-	371	-	-	371
USA Express Legal & Investment Services	-	-	-	-	-	400	-	-	400
Clark & Associates, Inc.	-	-	-	-	-	2,950	-	-	2,950
Esquire Deposition Solutions	-	-	-	-	-	1,034	-	-	1,034
Stuart Lippman & Associates, Inc.	-	-	-	-	-	-	-	1,500	1,500
Morrison & Payne	-	-	-	-	-	-	-	20,000	20,000
<b>Totals</b>	-	<b>492,434</b>	<b>225,112</b>	<b>314,008</b>	<b>224,939</b>	<b>165,139</b>	<b>154,142</b>	<b>65,461</b>	<b>1,641,236</b>