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SOUTHERN TRUST COMPANY, INC.  
FINANCIAL REPORT  
As Of June 30, 2017

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SOUTHERN TRUST COMPANY, INC.  
(and subsidiaries)  
Statement of Assets, Liabilities and Shareholder's Equity  
Income Tax Basis  
as of June 30, 2017

ASSETS

Current Assets

Cash and cash equivalents  
Due from brokers  
Marketable securities, at cost  
30,387,375  
20,715,902  
38,259,585

\$

\$

89,362,862  
Total Current Assets  
144,486

Fixed Assets

46,700,206  
Investment Partnerships, tax basis  
Investment In Subsidiaries  
Southern Financial LLC

\$

161,552,065

72,149,122

233,701,187

Haze Trust

3,773,108

Other Assets

\$

373,681,849

TOTAL ASSETS

LIABILITIES AND SHAREHOLDER'S EQUITY

Current Liabilities

\$

35,193

Accounts payable

35,193

Total Current Liabilities

\$

Long term Liabilities

Shareholder loan

\$

30,500,000

30,500,000

Total Long term Liabilities

\$

Shareholder's Equity

Common Stock

1,000

38,798,643

304,347,013

Additional paid in capital

Retained earnings

343,146,656  
Total Shareholder's Equity  
TOTAL LIABILITIES AND  
SHAREHOLDER'S EQUITY  
\$  
373,681,849  
SOUTHERN TRUST COMPANY, INC.  
(and subsidiaries)  
Statement of Revenues and Expenses  
Income Tax Basis  
For the Period Jan 1, 2017 thru June 30, 2017  
Revenues  
Fee income  
Dividends and interest  
Short term capital losses  
Long term capital gains  
Other net investment losses  
Subsidiary equity income - Southern Financial LLC  
Subsidiary equity income - Haze Trust  
Total Revenues  
\$  
8,000,000  
1,303,192  
(70,947)  
4,782,837  
(152,000)  
1,612,744  
521,009  
15,996,835  
Expenses  
Employee costs and compensation  
Occupancy and related expenses  
Professional and consulting expenses  
Other operating expenses  
Charitable expenses  
511,194  
63,367  
1,272,672  
102,865  
20,500  
1,970,598  
Total Expenses  
14,026,237  
Net Income  
\$