

SOUTHERN TRUST COMPANY, INC.
(and subsidiaries)
Statement of Revenues and Expenses
Income Tax Basis
For the Period January 1, 2015 to June 30, 2015

Revenues

Investment income	\$ 288,826
Subsidiary equity income - Southern Financial LLC	280,164
Subsidiary equity income - Haze Trust	548,262
Total revenues	<u>1,117,253</u>

Expenses

Employee costs and compensation	589,339
Occupancy and related expenses	109,188
Professional and consulting expenses	1,724,642
Other operating expense	41,752
Charitable expenses	61,921
Total expenses	<u>2,526,843</u>

Net income(loss) \$ (1,409,590)