

SOUTHERN TRUST COMPANY, INC.
 (and subsidiaries)
 Statement of Assets, Liabilities and Shareholder's Equity
 Income Tax Basis
 as of March 31, 2016

ASSETS

Current Assets

| | | | |
|--------------------------------|-----------|-------------------|--------------------|
| Cash and cash equivalents | \$ | 85,284,959 | |
| Due from brokers | | 13,176,651 | |
| Marketable securities, at cost | | <u>24,734,567</u> | |
| Total Current Assets | \$ | | 123,196,177 |

Fixed Assets

476,422

Investment Partnerships, tax basis

10,075,459

Investment In Subsidiaries

| | | | |
|------------------------|----|-------------------|-------------|
| Southern Financial LLC | \$ | 167,453,726 | |
| Haze Trust | | <u>60,931,002</u> | 228,384,728 |

Other Assets

4,514,943

TOTAL ASSETS **\$** 366,647,730

LIABILITIES AND SHAREHOLDER'S EQUITY

Current Liabilities

| | | | |
|---------------------|----|--------------|--|
| Current liabilities | \$ | <u>6,747</u> | |
|---------------------|----|--------------|--|

Total Current Liabilities **\$** 6,747

Shareholder's Equity

| | | | |
|----------------------------|--|--------------------|--|
| Common Stock | | 1,000 | |
| Additional paid in capital | | 38,798,643 | |
| Retained earnings | | <u>327,841,340</u> | |

Total Shareholder's Equity 366,640,983

**TOTAL LIABILITIES AND
 SHAREHOLDER'S EQUITY** **\$** 366,647,730