

SOUTHERN TRUST COMPANY, INC.  
(and subsidiaries)  
Statement of Revenues and Expenses  
Income Tax Basis  
For the Year ended March 31, 2016

**Revenues**

Investment income	\$ 282,809
Subsidiary equity income - Southern Financial LLC	2,692,845
Subsidiary equity income - Haze Trust	146,470
<b>Total Revenues</b>	<u>3,122,124</u>

**Expenses**

Employee costs and compensation	271,146
Occupancy and related expenses	50,868
Professional and consulting expenses	1,064,000
Other operating expenses	28,545
Charitable expenses	25,500
<b>Total Expenses</b>	<u>1,440,058</u>

**Net Income** \$ 1,682,066