

Comments on July 2018 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<126,001>, which results in an overall decrease for the fiscal year of \$<126,001>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Government Obligations
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$250,000
- **Balance Sheets (Comparison): *Page 2***
 - Comparison for the year - Fund balance this month is \$5,325,686 compared to \$6,340,500 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$40 in bank fees:
 - \$40 to Union Bank for activity during the month of June 2018
 - \$0 to US Bank for the quarter
 - Paid \$2917 to Hyas for investment consulting for the 2 months of the quarter beginning June 2018
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2018

	<u>2018-2019</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,732,225
Corporate Obligations (CD's)	2,476,681
Government Obligations	116,337
Prepaid Expenses	
Accounts Receivable	444
Total Assets:	<u>5,325,686</u> =====
LIABILITIES	
Accounts Payable	2,564
Cobra Premium Deposits	
Deferred Revenue - Premiums	
Total Liabilities:	2,564
Fund Balance July 31, 2018	5,323,122
TOTAL LIABILITIES & FUND BALANCE	\$ <u>5,325,686</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
7/31/2017 and 7/31/2018

FOR COMPARISON ONLY

	<u>2017-2018</u>	<u>2018-2019</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,505,531	\$ 2,732,225
Corporate Obligations (CD's)	3,258,688	2,476,681
Government Obligations	576,281	116,337
Prepaid Expense		
Accounts Receivable		444
 Total Assets:	 <u>6,340,500</u> =====	 <u>5,325,686</u> =====
 LIABILITIES		
Accounts Payable	875	2,564
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:	 875	 2,564
 Fund Balance July 31, 2017 and July 31, 2018	 6,339,625	 5,323,122
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>6,340,500</u> =====	 <u>5,325,686</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2018

	<u>Current Month</u> (July)	<u>2018-2019</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,855,175	\$ 1,855,175
Employee Contributions	579,323	579,323
Interest Income	4,048	4,048
Corporate/Govt Obligations - market value adj	2,457	2,457
 Total Revenues	 <u>2,441,003</u>	 <u>2,441,003</u>
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,498,426	1,498,426
Kaiser Premium	749,619	749,619
WEA - WA Dental	126,317	126,317
WEA - Willamette Dental	60,760	60,760
Metropolitan Life (\$50M) Premium	13,491	13,491
Metropolitan Life (VOL) Premium	15,867	15,867
Metropolitan Life - Vision	36,696	36,696
Metropolitan Life - LTD	57,813	57,813
Metropolitan Life - STD	4,024	4,024
UNUM LTC	1,010	1,010
Alere Wellbeing	0	0
Magellan Behavior	0	0
Weight Watchers	0	0
 Cost of Benefits Provided	 <u>2,564,023</u>	 <u>2,564,023</u>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <u>(123,020)</u>	 <u>(123,020)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	0	0
Wellness Program Salaries	0	0
Wellness Program Expenses	25	25
Audit Fee	0	0
Bank Fees	40	40
Investment Fees	0	0
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	0	0
Investment Consultant Fee	2,917	2,917
 Total Administrative Expenses	 <u>2,982</u>	 <u>2,982</u>
 Excess(Deficiency) of Revenue Over Expenses	 <u>(126,001)</u>	 <u>(126,001)</u>
Adjusted Fund Balance 7/01/18	5,451,687	5,451,687
 Fund Balance 7/31/2018	 <u>\$ 5,325,686</u> =====	 <u>\$ 5,325,686</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2018 and June 30, 2019

FOR COMPARISON ONLY

	<u>Current Month</u>	<u>2017-2018</u>	<u>Current Month</u>	<u>2018-2019</u>
	(July)		(July)	
REVENUES:				
Employer Contributions	\$ 1,701,535	\$ 1,701,535	\$ 1,855,175	\$ 1,855,175
Employee Contributions	533,836	533,836	579,323	579,323
Interest Income	4,069	4,069	4,048	4,048
Corporate/Govt Obligations - market value adj	(2,308)	(2,308)	2,457	2,457
Total Revenues	2,237,132	2,237,132	2,441,003	2,441,003
COST OF BENEFITS PROVIDED:				
Aetna	1,280,572	1,280,572	1,498,426	1,498,426
Kaiser Premium	749,833	749,833	749,619	749,619
WEA - WA Dental	127,366	127,366	126,317	126,317
WEA - Willamette Dental	55,350	55,350	60,760	60,760
Metropolitan Life (\$50M) Premium	15,714	15,714	13,491	13,491
Metropolitan Life (VOL) Premium	11,476	11,476	15,867	15,867
Metropolitan Life - Vision	35,311	35,311	36,696	36,696
Metropolitan Life - LTD	42,911	42,911	57,813	57,813
Metropolitan Life - STD	8,229	8,229	4,024	4,024
UNUM LTC	865	865	1,010	1,010
Alere Wellbeing	0	0	0	0
Magellan Behavior	9,494	9,494	0	0
Weight Watchers	0	0	0	0
Cost of Benefits Provided	2,337,122	2,337,122	2,564,023	2,564,023
Excess (Deficiency) of Revenues over Cost of Benefi	(99,990)	(99,990)	(123,020)	(123,020)
ADMINISTRATIVE EXPENSES:				
Administration	0	0	0	0
Wellness Program Salaries	0	0	0	0
Wellness Program Expenses	0	0	25	25
Audit Fee	0	0	0	0
Bank Fees	72	72	40	40
Investment Fees	0	0	0	0
Legal Fees	0	0	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	0
Consultant Fee	0	0	0	0
Investment Consultant Fee	2,917	2,917	2,917	2,917
Total Administrative Expenses	2,989	2,989	2,982	2,982
Excess(Deficiency) of Revenue Over Expenses	(102,980)	(102,980)	(126,001)	(126,001)
Adjusted Fund Balance 7/01/17 and 7/01/18	6,443,480	6,443,480	5,451,687	5,451,687
Fund Balance 7/31/2017 and 7/31/2018	\$ 6,340,500	\$ 6,340,500	\$ 5,325,686	\$ 5,325,686