

## Comments on August 2018 Financials

- **Balance Sheet: *Page 1***
  - Decrease in fund balance for this month is \$<125,483>, which results in an overall decrease for the fiscal year of \$<251,484>.
  - Corporate Obligations (CD's)
    - Purchased \$0.00
    - Matured \$0.00
  - Government Obligations
    - Purchased \$0.00
    - Matured \$0.00
    - Sales \$0.00
- **Balance Sheets (Comparison): *Page 2***
  - Comparison for the year - Fund balance this month is \$5,197,640 compared to \$6,244,443 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 July 2018
    - \$0 to US Bank for the quarter
  - Paid \$938 for Wellness Program Expenses in the month of July 2018
  - Paid \$129 to Becker Capital for investment fees for the month of July 2018
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
8/31/2018

		<u>2018-2019</u>
ASSETS		
Cash & Cash Equivalents	\$	2,603,294
Corporate Obligations (CD's)		2,478,245
Government Obligations		116,101
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>5,197,640</u> =====

LIABILITIES
Accounts Payable
Cobra Premium Deposits
Deferred Revenue - Premiums

Total Liabilities:

Fund Balance August 31, 2018		5,197,640
TOTAL LIABILITIES & FUND BALANCE	\$	<u>5,197,640</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
8/31/2017 and 8/31/2018

FOR COMPARISON ONLY

	<u>2017-2018</u>	<u>2018-2019</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$ 2,561,040	\$ 2,603,294
Corporate Obligations (CD's)	3,258,755	2,478,245
Government Obligations	424,648	116,101
Prepaid Expense		
Accounts Receivable		
 Total Assets:	 <u>6,244,443</u> =====	 <u>5,197,640</u> =====
 <b>LIABILITIES</b>		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:		
 Fund Balance August 31, 2017 and August 31, 2018	 6,244,443	 5,197,640
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 6,244,443</u> =====	 <u>5,197,640</u> =====

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

	<u>Current Month</u> (August)	<u>2018-2019</u>
<b><u>REVENUES:</u></b>		
Employer Contributions	\$ 1,859,342	\$ 3,714,517
Employee Contributions	581,611	1,160,935
Interest Income	4,493	8,541
Corporate/Govt Obligations - market value adj	1,632	4,089
 Total Revenues	 <u>2,447,079</u>	 <u>4,888,082</u>
<b><u>COST OF BENEFITS PROVIDED:</u></b>		
Aetna	1,493,348	2,991,774
Kaiser Premium	747,289	1,496,907
WEA - WA Dental	125,990	252,307
WEA - Willamette Dental	60,603	121,363
Metropolitan Life (\$50M) Premium	13,478	26,968
Metropolitan Life (VOL) Premium	16,023	31,890
Metropolitan Life - Vision	36,600	73,296
Metropolitan Life - LTD	57,867	115,680
Metropolitan Life - STD	6,475	10,499
UNUM LTC	1,010	2,021
Alere Wellbeing	0	0
Magellan Behavior	0	0
Weight Watchers	0	0
 Cost of Benefits Provided	 <u>2,558,683</u>	 <u>5,122,705</u>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <u>(111,604)</u>	 <u>(234,623)</u>
<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
Administration	2,113	2,113
Wellness Program Salaries	10,683	10,683
Wellness Program Expenses	913	938
Audit Fee	0	0
Bank Fees	40	80
Investment Fees	129	129
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	0	0
Investment Consultant Fee	0	2,917
 Total Administrative Expenses	 <u>13,879</u>	 <u>16,860</u>
 Excess(Deficiency) of Revenue Over Expenses	 <u>(125,482)</u>	 <u>(251,484)</u>
Adjusted Fund Balance 8/01/18	5,323,122	5,449,124
 Fund Balance 8/31/2018	 <u>\$ 5,197,640</u> =====	 <u>\$ 5,197,640</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> (August)	<u>2017-2018</u>	<u>Current Month</u> (August)	<u>2018-2019</u>
<b>REVENUES:</b>				
Employer Contributions	\$ 1,709,322	\$ 3,410,857	\$ 1,859,342	\$ 3,714,517
Employee Contributions	535,873	1,069,709	581,611	1,160,935
Interest Income	9,420	13,489	4,493	8,541
Corporate/Govt Obligations - market value adj	(348)	(2,657)	1,632	4,089
<b>Total Revenues</b>	<b>2,254,266</b>	<b>4,491,398</b>	<b>2,447,079</b>	<b>4,888,082</b>
<b>COST OF BENEFITS PROVIDED:</b>				
Aetna	1,283,865	2,564,437	1,493,348	2,991,774
Kaiser Premium	754,599	1,504,432	747,289	1,496,907
WEA - WA Dental	127,449	254,815	125,990	252,307
WEA - Willamette Dental	55,586	110,936	60,603	121,363
Metropolitan Life (\$50M) Premium	15,715	31,429	13,478	26,968
Metropolitan Life (VOL) Premium	11,452	22,927	16,023	31,890
Metropolitan Life - Vision	35,390	70,701	36,600	73,296
Metropolitan Life - LTD	42,973	85,884	57,867	115,680
Metropolitan Life - STD	8,172	16,401	6,475	10,499
UNUM LTC	899	1,765	1,010	2,021
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	9,494	0	0
Weight Watchers	0	0	0	0
<b>Cost of Benefits Provided</b>	<b>2,336,099</b>	<b>4,673,221</b>	<b>2,558,683</b>	<b>5,122,705</b>
<b>Excess (Deficiency) of Revenues over Cost of Benefi</b>	<b>(81,833)</b>	<b>(181,823)</b>	<b>(111,604)</b>	<b>(234,623)</b>
<b>ADMINISTRATIVE EXPENSES:</b>				
Administration	1,998	1,998	2,113	2,113
Wellness Program Salaries	10,169	10,169	10,683	10,683
Wellness Program Expenses	86	86	913	938
Audit Fee	0	0	0	0
Bank Fees	67	139	40	80
Investment Fees	0	0	129	129
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	1,030	1,030	0	0
Investment Consultant Fee	0	2,917	0	2,917
<b>Total Administrative Expenses</b>	<b>13,350</b>	<b>16,339</b>	<b>13,879</b>	<b>16,860</b>
<b>Excess(Deficiency) of Revenue Over Expenses</b>	<b>(95,183)</b>	<b>(198,162)</b>	<b>(125,482)</b>	<b>(251,484)</b>
<b>Adjusted Fund Balance 8/01/17 and 8/01/18</b>	<b>6,340,501</b>	<b>6,443,480</b>	<b>5,323,122</b>	<b>5,449,124</b>
<b>Fund Balance 8/31/2017 and 8/31/2018</b>	<b>\$ 6,245,318</b>	<b>\$ 6,245,318</b>	<b>5,197,640</b>	<b>\$ 5,197,640</b>
	=====	=====	=====	=====