

Comments on November 2018 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<58,848>, which results in an overall decrease for the fiscal year of \$<407,911>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$342,323
 - 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 \$5,041,212 compared to \$6,207,216 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$8,631 to Magellan Behavior for EAP fees for the quarter
 - Paid \$4,416 for Wellness Program Expenses in the month of October 2018
 - Paid \$915 in bank fees:
 - \$40 to Union Bank for activity during the month of October 2018
 - \$875 to US Bank for the quarter
 - Paid \$229 to Becker Capital for investment fees for the quarter
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
11/30/2018

		<u>2018-2019</u>
ASSETS		
Cash & Cash Equivalents	\$	3,033,843
Corporate Obligations (CD's)		1,892,006
Government Obligations		115,363
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>5,041,212</u> =====

LIABILITIES

Accounts Payable

Cobra Premium Deposits

Deferred Revenue - Premiums

Total Liabilities:

Fund Balance November 30, 2018		5,041,212
TOTAL LIABILITIES & FUND BALANCE	\$	<u>5,041,212</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
11/30/2017 and 11/30/2018

FOR COMPARISON ONLY

	<u>2017-2018</u>	<u>2018-2019</u>
ASSETS		
Cash & Cash Equivalents	\$ 3,034,468	\$ 3,033,843
Corporate Obligations (CD's)	2,751,414	1,892,006
Government Obligations	421,334	115,363
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>6,207,216</u> =====	 <u>5,041,212</u> =====
 LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:		
 Fund Balance Nov 30, 2017 and Nov 30, 2018	 6,207,216	 5,041,212
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 6,207,216</u> =====	 <u>5,041,212</u> =====

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

	<u>Current Month</u> (November)	<u>2018-2019</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,952,466	\$ 9,544,113
Employee Contributions	607,652	2,979,322
Interest Income	6,462	21,346
Corporate/Govt Obligations - market value adj	(1,205)	1,278
 Total Revenues	 <u>2,565,374</u>	 <u>12,546,059</u>
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,517,039	7,510,545
Kaiser Premium	750,342	3,739,071
WEA - WA Dental	124,110	627,500
WEA - Willamette Dental	70,010	317,362
Metropolitan Life (\$50M) Premium	13,956	68,245
Metropolitan Life (VOL) Premium	15,545	78,839
Metropolitan Life - Vision	37,778	185,038
Metropolitan Life - LTD	60,130	293,134
Metropolitan Life - STD	7,261	32,564
UNUM LTC	1,010	5,051
Other Benefits	0	(25)
Optum	0	0
Magellan Behavior	8,631	17,262
Weight Watchers	0	1,170
 Cost of Benefits Provided	 <u>2,605,812</u>	 <u>12,875,757</u>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <u>(40,438)</u>	 <u>(329,699)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	2,115	8,456
Wellness Program Salaries	10,735	42,820
Wellness Program Expenses	4,416	7,323
Audit Fee	0	9,938
Bank Fees	915	1,075
Investment Fees	229	358
Legal Fees	0	0
Liability Insurance	0	452
Misc. Expense	0	0
Office & Printing	0	50
Consultant Fee	0	450
Investment Consultant Fee	0	7,292
 Total Administrative Expenses	 <u>18,410</u>	 <u>78,213</u>
 Excess(Deficiency) of Revenue Over Expenses	 <u>(58,848)</u>	 <u>(407,911)</u>
Adjusted Fund Balance 11/01/18	5,100,060	5,449,123
 Fund Balance 11/30/2018	 <u>\$ 5,041,212</u> =====	 <u>\$ 5,041,212</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2017 and June 30, 2018

FOR COMPARISON ONLY

	<u>Current Month</u> (November)	<u>2017-2018</u>	<u>Current Month</u> (November)	<u>2018-2019</u>
<u>REVENUES:</u>				
Employer Contributions	\$ 1,832,609	\$ 8,888,403	\$ 1,952,466	\$ 9,544,113
Employee Contributions	532,032	2,673,627	607,652	2,979,322
Interest Income	9,395	30,019	6,462	21,346
Corporate/Govt Obligations - market value adj	(4,893)	(12,240)	(1,205)	1,278
Total Revenues	2,369,143	11,579,810	2,565,374	12,546,059
<u>COST OF BENEFITS PROVIDED:</u>				
Aetna	1,302,866	6,447,859	1,517,039	7,510,545
Kaiser	752,402	3,756,242	750,342	3,739,071
WEA - WA Dental	123,869	632,165	124,110	627,500
WEA - Willamette Dental	60,838	286,082	70,010	317,362
Metropolitan Life (\$50M) Premium	15,542	78,315	13,956	68,245
Metropolitan Life (VOL) Premium	11,871	57,962	15,545	78,839
Metropolitan Life - Vision	36,282	178,161	37,778	185,038
Metropolitan Life - LTD	44,051	215,447	60,130	293,134
Metropolitan Life - STD	8,232	40,878	7,261	32,564
UNUM LTC	841	4,313	1,010	5,051
Other Benefits			0	(25)
Optum	0	0	0	0
Magellan Behavior	0	18,988	8,631	17,262
Weight Watchers	3,348	5,115	0	1,170
Cost of Benefits Provided	2,360,142	11,721,526	2,605,812	12,875,757
Excess (Deficiency) of Revenues over Cost of Benefits	9,001	(141,716)	(40,438)	(329,699)
<u>ADMINISTRATIVE EXPENSES:</u>				
Administration	2,014	8,008	2,115	8,456
Wellness Program Salaries	10,373	41,098	10,735	42,820
Wellness Program Expenses	7,683	12,753	4,416	7,323
Wellness Grant Expenses	213	248	0	0
Audit Fee	9,956	9,956	0	9,938
Bank Fees	962	1,238	915	1,075
Investment Fees	382	944	229	358
Legal Fees	780	6,591	0	0
Liability Insurance	0	0	0	452
Misc. Expense	0	0	0	0
Office & Printing	18	86	0	50
Consultant Fee	2,356	5,459	0	450
Investment Consultant Fee	0	7,292	0	7,292
Total Administrative Expenses	34,736	93,673	18,410	78,213
Excess(Deficiency) of Revenue Over Expenses	(25,734)	(235,389)	(58,848)	(407,911)
Adjusted Fund Balance 11/01/17 and 11/01/18	6,232,950	6,442,605	5,100,060	5,449,123
Fund Balance 11/30/2017 and 11/30/2018	\$ 6,207,216	\$ 6,207,216	\$ 5,041,212	\$ 5,041,212
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