

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
STATEMENT OF OPERATIONS AND FUND BALANCE  
For the Year Ended June 30, 2012

	<u>Current Month</u> (October)	<u>2011-2012</u>
<b><u>REVENUES:</u></b>		
Employer Contributions	\$ 1,376,390	\$ 5,547,920
Employee Contributions	271,449	1,120,575
Dividend Income	96	185
Interest Income	33,147	82,149
Corporate/Govt Obligations - market value adj	(14,387)	50,120
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Total Revenues	1,666,695	6,800,950
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<b><u>COST OF BENEFITS PROVIDED:</u></b>		
HMA Premium	22,524	93,386
HMA Claims	603,044	3,345,487
SunLife	38,897	(256,081)
ESI Prescriptions Paid	227,973	842,019
Pacific Care Premium	391,242	1,552,861
Group Health Premium	356,019	1,442,096
Washington Dental Service Premium	129,153	544,003
Williamette Dental	29,587	115,494
Metropolitan Life (\$50M) Premium	10,472	42,673
Metropolitan Life (VOL) Premium	16,032	65,052
Standard Insurance	34,545	141,261
UNUM LTC	713	2,851
Alere Wellbeing	411	3,218
Magellan Behavior	14,082	28,164
Carena	0	0
HealthForce	8,956	13,344
Wellsource Health Solutions	0	0
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Cost of Benefits Provided	1,883,648	7,975,829
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Excess (Deficiency) of Revenues over Cost of Benefits	(216,953)	(1,174,878)
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<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
Administration	1,703	6,726
Wellness Program Salaries	8,456	38,113
Wellness Program Expenses	772	2,175
Audit Fee	0	3,589
Regulatory Fees	0	2,075
Bank Fees	62	1,661
Investment Fees	0	4,553
Legal Fees	1,931	12,758
Liability Insurance	0	0
Misc. Expense	0	69
Office & Printing	0	2,813
Consultant Fee	16,869	68,733
Investment Consultant Fee	0	8,750
Trustee Expense	13	13
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Total Administrative Expenses	29,806	152,028
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Excess(Deficiency) of Revenue Over Expenses	(246,759)	(1,326,906)
Adjusted Fund Balance 10/01/11	8,732,953	9,813,100
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Fund Balance 10/31/2011	\$ 8,486,194	\$ 8,486,194
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