#### Comments on December 2012 Financials

- Balance Sheet: Page 1
  - O Decrease in fund balance for this month is \$(153,963) which results in an overall decrease for the fiscal year of \$(400,043).
  - Corporate Obligations (CD's)
    - Purchases \$900,000
    - Sales \$251,638
  - o Government Obligations
    - No activity
- Balance Sheets (Comparison): Page 2
  - Comparison for the year Fund balance this month is \$7,643,277 compared to \$8,351,396 a year ago. Overall assets for this fiscal year total \$7,819,063 compared to \$9,822,396 a year ago.
- Statement of Operations and Fund Balance: Page 3
  - o Paid \$408 to Alere Wellbeing.
  - o Paid \$6,610 to HealthForce (for 2 months).
  - o Paid \$687 for Wellness program expenses for the month. Actual expenses were \$1,687 offset by \$1,000 in revenue for fitness classes.
  - Paid \$16 for bank fees:
    - \$16 to Union Bank for the month.
    - \$0 to US Bank for the quarter.
  - o Paid \$2,267 to Becker Capital for investment fees for the quarter.
  - o Paid \$5,922 to Stoel Rives for legal services through October.
  - o Paid \$45 for postage.
  - Paid \$9,138 to Mercer Health for consultant fee services through October.
  - o Paid \$4,375 to Hyas, Inc for investment consultant fees for the quarter.
- Statement of Operations and Fund Balance (Comparison): Page 4
  - HMA claims for the month: \$0
  - o ESI claims for the month: \$0

### Things to note:

• The offset to the IBNR liability against the HMA and ESI claims for the month of December is \$0.

# EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 12/31/2012

ASSETS		2012-2013
Cash & Cash Equivalents Corporate Obligations (CD's) Government Obligations Prepaid Expense	\$	2,480,378 3,185,969 2,152,716 0
Total Assets:	:	7,819,063
LIABILITIES Liability for IBNP Self Funded		175,786
Total Liabilities:		175,786
Fund Balance December 31, 2012		7,643,277
TOTAL LIABILITIES & FUND BALANCE	\$	7,819,063

# EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 12/31/2011 and 12/31/2012

#### FOR COMPARISON ONLY

		<u>2011-2012</u>	<u>2012-2013</u>
ASSETS			
Short Term Cash Fund	\$	5,537,735	\$ 2,480,378
Corporate Obligations (CD's)		1,377,486	3,185,969
Government Obligations		2,905,377	2,152,716
Prepaid Expenses		1,798	0
Total Assets:	-	9,822,396	7,819,063
		=========	
LIABILITIES Liability for IBNR Self Funded		1,471,000	175,786
Total Liabilities:		1,471,000	175,786
Fund Balance Dec 31, 2011 and Dec 31, 2012		8,351,396	7,643,277
TOTAL LIABILITIES & FUND BALANCE	\$	9,822,396	7,819,063
	=		

#### EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2013

		Current Month		2012-2013
REVENUES:		(December)		
Employer Contributions	\$	1,262,429	\$	8,484,419
Employee Contributions		401,733		1,923,901
Wellness Grant		0		0
Dividend Income		0		441
Interest Income		4,882		44,616
Corporate/Govt Obligations - market value adj		(5,894)		(28,201)
Total Revenues		1,663,150	*******	10,425,176
COST OF BENEFITS PROVIDED:			_	· ************************************
HMA Premium		0		0
HMA Claims		0		44,792
SunLife		0		0
ESI Prescriptions Paid		0		(46)
Pacific Care Premium		0		(57,226)
Group Health Premium		459,648		2,777,344
WEA/APA Insurance		1,221,399		7,229,069
Washington Dental Service Premium		0		0
Williamette Dental		36,026		215,310
Metropolitan Life (\$50M) Premium		9,635		57,625
Metropolitan Life (VOL) Premium		15,567		95,418
Standard Insurance		35,716		213,268
UNUM LTC		836		5,017
Other Benefits		0		(551)
Alere Wellbeing		408		2,359
Magellan Behavior		0		9,724
HealthForce		6,610		19,731
Cost of Benefits Provided		1,785,844		10,611,834
Excess (Deficiency) of Revenues over Cost of Benefits		(122,694)	_	(186,658)
ADMINISTRATIVE EXPENSES:				
Administration		1,617		9,910
Wellness Program Salaries		7,202		42,457
Wellness Program Expenses		687		63,072
Audit Fee		0		9,129
Regulatory Fees		0		0
Bank Fees		16		2,614
Investment Fees		2,267		4,535
Legal Fees		5,922		29,244
Liability Insurance		0		450
Misc. Expense		0		0
Office & Printing		45		313
Consultant Fee		9,138		42,911
Investment Consultant Fee		4,375		8,750
Trustee Expense		0		0
Total Administrative Expenses		31,269		213,384
Excess(Deficiency) of Revenue Over Expenses		(153,963)		(400,043)
Adjusted Fund Balance 12/01/12		7,797,240		8,043,320
Fund Balance 12/31/2012	\$	7,643,277	- \$	7,643,277
. and estation that the	Page 3		=	7,040,277

Page 3

### EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2012 and June 30, 2013

#### FOR COMPARISON ONLY

Employer Contributions	REVENUES:	<u>C</u>	Current Month (December)		2011-2012		Current Month (December)		2012-2013
Employee Contributions   316,083   1,712,359   401,733   1,923,901	Employer Contributions	\$	• •	\$	8,314,700	S		S	8 484 419
Dividend Income   4,98   897   0   44,161   Interest Income   6,548   114,621   4,862   44,616   Corporate/Govt Obligations - market value adj   (7,133)   30,040   (5,894)   (28,201)   Total Revenues   1,701,622   10,172,617   1,663,150   10,425,176		·		•		Ť	401,733	*	1,923,901
Interest Income	Dividend Income		438		897				
Total Revenues	Interest Income								
COST OF BENEFITS PROVIDED:   HIMA Premium   22,854   179,667   0   0   0   0   0   0   0   0   0	Corporate/Govt Obligations - market value adj								
HMA Claims	Total Revenues	_	1,701,622	_	10,172,617		1,663,150		10,425,176
HMA Claims		_						_	
Sun Life									
ESI Prescriptions Paid   222,230   1,280,200   0 (46)   Pacific Care Premium   386,884   2,333,408   0 (57,24)   Group Health Premium   354,558   2,150,724   459,648   2,777,344   WEA/APA Insurance   0 0 0 1,221,399   7,229,069   Washington Dental Service Premium   130,312   804,553   3 0 0 0   Williamette Dental   30,047   174,974   336,026   215,310   Wetropolitan Life (\$50M) Premium   10,556   63,752   9,635   57,625   Metropolitan Life (\$50M) Premium   16,291   97,465   15,667   98,418   Standard Insurance   35,244   211,644   35,716   213,268   UNIM LTC   713   4,277   836   5,017   Other Benefits   0 0 0 (551)   Alere Wellbeing   817   4,445   408   2,399   Magelan Behavior   0 28,164   0 9,724   HealthForce   8,756   26,476   6,610   19,731   Cost of Benefits Provided   1,798,329   11,413,210   1,765,844   10,611,834   Excess (Deficiency) of Revenues over Cost of Benefits   8,435   54,991   7,202   42,457   Wellness Program Salaries   8,435   54,991   7,202   42,457   Wellness Program Salaries   0 0 0,0 0,0 0   Send Charges   11   2,776   16   2,614   Investment Fees   0 0 10,470   0 9,129   Regulatory Fees   0 0 8,631   2,267   4,535   Legal Fees   2,435   25,013   5,922   29,244   Liability Insurance   0 6,6733   9,138   4,2911   Investment Fees   0 6,733   9,138   4,2911   Investment Fees   0 13,256   3,356   3,357   Trustee Expense   0 6,687,33   9,138   4,2911   Investment Consultant Fee   4,375   13,125   4,375   8,750   Trustee Expense   0 6,687,33   9,138   4,2911   Investment Consultant Fee   0 13 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0									44,792
Pacific Care Premium   336,884   2,333,408   0   (57,226)					,				0
Group Health Premium         354,558         2,150,724         459,648         2,777,344           WEA/APA Insurance         0         0         0         1,221,399         7,229,099           Washington Dental Service Premium         130,312         804,538         0         0           Williamette Dental         30,047         174,974         36,026         215,310           Metropolitan Life (\$50M) Premium         16,291         97,465         15,567         95,418           Standard Insurance         35,264         211,664         35,716         213,268           UNUM LTC         713         4,277         836         5,017           Other Benefits         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,659)           ADMINISTRATIVE EXPENSES:         1,703         10,131         1,617         9,910									(46)
WEA/APA Insurance         0         0         0         1,221,399         7,228,069           Washington Dental Service Premium         130,312         804,538         0         0         0           Williamette Dental         30,047         174,974         36,026         215,310         Metropolitan Life (S50M) Premium         10,556         63,752         9,635         57,625         Metropolitan Life (S50M) Premium         10,556         63,752         9,635         57,625         Metropolitan Life (S50M) Premium         16,291         97,495         15,567         95,615         15,617         9,618         Standard Insurance         35,264         211,644         35,716         213,268         UNUM LTC         713         4,277         836         5,017         Other Benefits         0         0         0         0         (551)         Alex Wellbering         817         4,445         408         2,359         Magellan Behavior         0         28,146         0         9,724         HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,799,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122							_		
Washington Dental Service Premium         130,312         804,538         30,067         174,974         36,026         215,310           Metropolitan Life (\$50M) Premium         10,556         63,752         9,635         57,625           Metropolitan Life (VOL) Premium         16,291         97,465         15,567         95,418           Standard Insurance         35,264         211,644         35,716         231,268           UNIM LTC         713         4,277         836         5,017           Other Benefits         0         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         28,164         0         9,724           Health-Force         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,659)           ADMINISTRATIVE EXPENSES:         (1,173)         10,131         1,617         9,910           Wellness Program Expenses         1,595         20,264         68	·								
Williamette Dental         30,047         174,974         36,026         215,310           Metropolitan Life (SSOM) Premium         10,556         63,752         9,635         75,625           Metropolitan Life (VOL) Premium         16,291         97,465         15,567         95,418           Standard Insurance         35,264         211,644         35,716         213,268           UNUM LTC         713         4,277         366         5,017           Other Benefits         0         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         26,164         0         9,724           HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           Administration         1,703         10,131         1,617         9,910           Wellness Program Salaries         8,435         54,991         7,202         42,457           Wellness Progr									7,229,069
Metropolitan Life (\$50M) Premium         10,556         63,752         9,635         57,625           Metropolitan Life (VOL) Premium         16,291         97,465         15,567         95,418           Standard Insurance         35,264         211,644         35,716         213,268           UNUM LTC         713         4,277         366         5,017           Other Benefits         0         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magelian Behavior         0         28,164         0         9,724           HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           Administration         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           Administrative Expenses         1,703         10,131         1,617									_
Metropolitan Life (VOL) Premium         16,291         97,465         15,567         95,418           Standard Insurance         35,284         211,644         35,716         213,268           UNUM LTC         713         4,277         836         5,017           Other Benefits         0         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         28,164         0         9,724           Health-Force         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           Administration         1,703         10,131         1,617         9,910           Wellness Program Salaries         8,435         5,4991         7,202         42,457           Wellness Program Expenses         13,597         20,244         687         63,072           Wellness Program Expenses         0         2,075         0         0         9,129           Regulatory									
Standard Insurance			,						
UNIM LTC         713         4,277         836         5,017           Other Benefits         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         28,164         0         9,724           HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           ADMINISTRATIVE EXPENSES:         3,435         54,991         7,202         42,457           Administration         1,703         10,131         1,617         9,910           Wellness Program Expenses         13,597         20,264         687         63,072           Wellness Program Expenses         0         10,470         0         9,129           Regulatory Fees         0         2,075         0         0           Bank Charges         11         2,776         16         2,614           Investment Fees         0         8,831         2,267         4	·								95,418
Other Benefits         0         0         0         (551)           Alere Wellbeing         817         4,445         408         2,359           Magellan Behavior         0         28,164         0         9,724           HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         10,611,834           Excess (Deficiency) of Revenue over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         10,661,834           Adjusted Fund Balance 12/01/11 and 12/01/12         8,435         54,991         1,7202         42,457           Adjusted Fund Balance 12/01/11 and 12/01/12         1,703         10,131         1,617         9,910           Adjusted Fund Balance 12/01/11 and 12/01/12									213,268
Alere Wellbeing									5,017
Magellan Behavior HealthForce         0         28,164 26,478         0         9,724 9,724 (6,610)           HealthForce         8,756         26,478         6,610         19,731           Cost of Benefits Provided         1,798,329         11,413,210         1,785,844         10,611,834           Excess (Deficiency) of Revenues over Cost of Benefits         (96,707)         (1,240,593)         (122,694)         (186,658)           ADMINISTRATIVE EXPENSES:         4         1,703         10,131         1,617         9,910           Administration         1,703         10,131         1,617         9,910           Wellness Program Salaries         6,435         54,991         7,202         42,457           Wellness Program Expenses         13,597         20,264         687         63,072           Audit Fee         0         10,470         0         9,129           Regulatory Fees         0         2,075         0         0           Bank Charges         11         2,776         16         2,614           Investment Fees         2,435         25,013         5,922         29,244           Legal Fees         2,435         25,013         5,922         29,244           Liability Insurance									(551)
HealthForce							408		2,359
Cost of Benefits Provided   1,798,329   11,413,210   1,785,844   10,611,834			_				0		9,724
Excess (Deficiency) of Revenues over Cost of Benefits   (96,707)   (1,240,593)   (122,694)   (186,658)	HealthForce		8,756		26,478		6,610		19,731
ADMINISTRATIVE EXPENSES:         1,703         10,131         1,617         9,910           Mdministration         1,703         10,131         1,617         9,910           Wellness Program Salaries         8,435         54,991         7,202         42,457           Wellness Program Expenses         13,597         20,264         687         63,072           Audit Fee         0         10,470         0         9,129           Regulatory Fees         0         2,075         0         0           Bank Charges         11         2,776         16         2,614           Investment Fees         0         8,831         2,267         4,535           Legal Fees         2,435         25,013         5,922         29,244           Liability Insurance         0         0         0         0         450           Misc. Expense         0         69         0 <td< td=""><td>Cost of Benefits Provided</td><td>_</td><td>1,798,329</td><td></td><td>11,413,210</td><td></td><td>1,785,844</td><td>_</td><td>10,611,834</td></td<>	Cost of Benefits Provided	_	1,798,329		11,413,210		1,785,844	_	10,611,834
Administration         1,703         10,131         1,617         9,910           Wellness Program Salaries         8,435         54,991         7,202         42,457           Wellness Program Expenses         13,597         20,264         687         63,072           Audit Fee         0         10,470         0         9,129           Regulatory Fees         0         2,075         0         0           Bank Charges         11         2,776         16         2,614           Investment Fees         0         8,831         2,267         4,535           Legal Fees         2,435         25,013         5,922         29,244           Liability Insurance         0         0         0         450           Misc. Expense         0         69         0         0           Office & Printing         82         4,621         45         313           Consultant Fee         0         68,733         9,138         42,911           Investment Consultant Fee         4,375         13,125         4,375         8,750           Trustee Expense         30,637         221,111         31,269         213,384           Excess(Deficiency) of Revenue Over Expenses<	Excess (Deficiency) of Revenues over Cost of Benefits	-	(96,707)		(1,240,593)		(122,694)		(186,658)
Wellness Program Salaries         8,435         54,991         7,202         42,457           Wellness Program Expenses         13,597         20,264         687         63,072           Audit Fee         0         10,470         0         9,129           Regulatory Fees         0         2,075         0         0           Bank Charges         11         2,776         16         2,614           Investment Fees         0         8,831         2,267         4,535           Legal Fees         2,435         25,013         5,922         29,244           Liability Insurance         0         0         0         450           Misc. Expense         0         69         0         0           Office & Printing         82         4,621         45         313           Consultant Fee         0         68,733         9,138         42,911           Investment Consultant Fee         4,375         13,125         4,375         8,750           Trustee Expense         0         13         0         0           Total Administrative Expenses         (127,344)         (1,461,705)         (153,963)         (400,043)           Adjusted Fund Balance 12/01/11 an	·	_						_	
Wellness Program Expenses       13,597       20,264       687       63,072         Audit Fee       0       10,470       0       9,129         Regulatory Fees       0       2,075       0       0         Bank Charges       11       2,776       16       2,614         Investment Fees       0       8,831       2,267       4,535         Legal Fees       2,435       25,013       5,922       29,244         Liability Insurance       0       0       0       0       450         Misc. Expense       0       69       0       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100							1,617		9,910
Audit Fee       0       10,470       0       9,129         Regulatory Fees       0       2,075       0       0         Bank Charges       11       2,776       16       2,614         Investment Fees       0       8,831       2,267       4,535         Legal Fees       2,435       25,013       5,922       29,244         Liability Insurance       0       0       0       0       450         Misc. Expense       0       69       0       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100       7,643,277       \$ 7,643,277         Fund Balance 12/31/2011 and 12/31/2012       8,351,396									42,457
Regulatory Fees       0       2,075       0       0         Bank Charges       11       2,776       16       2,614         Investment Fees       0       8,831       2,267       4,535         Legal Fees       2,435       25,013       5,922       29,244         Liability Insurance       0       0       0       450         Misc. Expense       0       69       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100       7,643,277       \$ 7,643,277         Fund Balance 12/31/2011 and 12/31/2012       8,351,396       8,351,396       7,643,277       \$ 7,643,277							687		63,072
Bank Charges       11       2,776       16       2,614         Investment Fees       0       8,831       2,267       4,535         Legal Fees       2,435       25,013       5,922       29,244         Liability Insurance       0       0       0       0       450         Misc. Expense       0       69       0       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100       7,797,240       8,043,320         Fund Balance 12/31/2011 and 12/31/2012       8,351,396       8,351,396       7,643,277       7,643,277       7,643,277							0		9,129
Investment Fees									0
Legal Fees       2,435       25,013       5,922       29,244         Liability Insurance       0       0       0       450         Misc. Expense       0       69       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100       7,797,240       8,043,320         Fund Balance 12/31/2011 and 12/31/2012       8,351,396       8,351,396       7,643,277       7,643,277									2,614
Liability Insurance       0       0       0       450         Misc. Expense       0       69       0       0         Office & Printing       82       4,621       45       313         Consultant Fee       0       68,733       9,138       42,911         Investment Consultant Fee       4,375       13,125       4,375       8,750         Trustee Expense       0       13       0       0         Total Administrative Expenses       30,637       221,111       31,269       213,384         Excess(Deficiency) of Revenue Over Expenses       (127,344)       (1,461,705)       (153,963)       (400,043)         Adjusted Fund Balance 12/01/11 and 12/01/12       8,478,740       9,813,100       7,797,240       8,043,320         Fund Balance 12/31/2011 and 12/31/2012       8,351,396       8,351,396       7,643,277       7,643,277									4,535
Misc. Expense         0         69         0         0           Office & Printing         82         4,621         45         313           Consultant Fee         0         68,733         9,138         42,911           Investment Consultant Fee         4,375         13,125         4,375         8,750           Trustee Expense         0         13         0         0           Total Administrative Expenses         30,637         221,111         31,269         213,384           Excess(Deficiency) of Revenue Over Expenses         (127,344)         (1,461,705)         (153,963)         (400,043)           Adjusted Fund Balance 12/01/11 and 12/01/12         8,478,740         9,813,100         7,797,240         8,043,320           Fund Balance 12/31/2011 and 12/31/2012         8,351,396         8,351,396         7,643,277         7,643,277         7,643,277							5,922		29,244
Office & Printing         82         4,621         45         313           Consultant Fee         0         68,733         9,138         42,911           Investment Consultant Fee         4,375         13,125         4,375         8,750           Trustee Expense         0         13         0         0           Total Administrative Expenses         30,637         221,111         31,269         213,384           Excess(Deficiency) of Revenue Over Expenses         (127,344)         (1,461,705)         (153,963)         (400,043)           Adjusted Fund Balance 12/01/11 and 12/01/12         8,478,740         9,813,100         7,797,240         8,043,320           Fund Balance 12/31/2011 and 12/31/2012         8,351,396         8,351,396         7,643,277         7,643,277									450
Consultant Fee         0         68,733         9,138         42,911           Investment Consultant Fee         4,375         13,125         4,375         8,750           Trustee Expense         0         13         0         0           Total Administrative Expenses         30,637         221,111         31,269         213,384           Excess(Deficiency) of Revenue Over Expenses         (127,344)         (1,461,705)         (153,963)         (400,043)           Adjusted Fund Balance 12/01/11 and 12/01/12         8,478,740         9,813,100         7,797,240         8,043,320           Fund Balance 12/31/2011 and 12/31/2012         \$ 8,351,396         \$ 8,351,396         7,643,277         \$ 7,643,277									0
Investment Consultant Fee 4,375 13,125 4,375 8,750 Trustee Expense 0 13 0 0 0  Total Administrative Expenses 30,637 221,111 31,269 213,384 Excess(Deficiency) of Revenue Over Expenses (127,344) (1,461,705) (153,963) (400,043) Adjusted Fund Balance 12/01/11 and 12/01/12 8,478,740 9,813,100 7,797,240 8,043,320 Fund Balance 12/31/2011 and 12/31/2012 \$ 8,351,396 \$ 8,351,396 7,643,277 \$ 7,643,277									313
Trustee Expense         0         13         0         0           Total Administrative Expenses         30,637         221,111         31,269         213,384           Excess(Deficiency) of Revenue Over Expenses Adjusted Fund Balance 12/01/11 and 12/01/12         (127,344)         (1,461,705)         (153,963)         (400,043)           Fund Balance 12/31/2011 and 12/31/2012         \$ 8,478,740         9,813,100         7,797,240         8,043,320			· <del>-</del>						42,911
Total Administrative Expenses 30,637 221,111 31,269 213,384  Excess(Deficiency) of Revenue Over Expenses (127,344) (1,461,705) (153,963) (400,043)  Adjusted Fund Balance 12/01/11 and 12/01/12 8,478,740 9,813,100 7,797,240 8,043,320  Fund Balance 12/31/2011 and 12/31/2012 \$ 8,351,396 \$ 8,351,396 7,643,277 \$ 7,643,277							4,375		8,750
Excess(Deficiency) of Revenue Over Expenses (127,344) (1,461,705) (153,963) (400,043) Adjusted Fund Balance 12/01/11 and 12/01/12 8,478,740 9,813,100 7,797,240 8,043,320  Fund Balance 12/31/2011 and 12/31/2012 \$ 8,351,396 \$ 8,351,396 7,643,277 \$ 7,643,277	Trustee Expense		0		13		0		0
Adjusted Fund Balance 12/01/11 and 12/01/12 8,478,740 9,813,100 7,797,240 8,043,320  Fund Balance 12/31/2011 and 12/31/2012 \$ 8,351,396 \$ 8,351,396 7,643,277 \$ 7,643,277	Total Administrative Expenses	_	30,637	-	221,111		31,269	_	213,384
Adjusted Fund Balance 12/01/11 and 12/01/12 8,478,740 9,813,100 7,797,240 8,043,320  Fund Balance 12/31/2011 and 12/31/2012 \$ 8,351,396 \$ 8,351,396 7,643,277 \$ 7,643,277	Excess(Deficiency) of Revenue Over Expenses	_	(127.344)	_	(1,461,705)		(153.963)		(400 043)
140 0121									
	Fund Balance 12/31/2011 and 12/31/2012							•	