Comments on October 2012 Financials

- Balance Sheet: Page 1
 - o Decrease in fund balance for this month is \$(78,998) which results in an overall decrease for the fiscal year of \$(321,893).
 - o Corporate Obligations (CD's)
 - Sales \$95,000
 - o Government Obligations
 - Pay downs of \$1,987
- Balance Sheets (Comparison): Page 2
 - O Comparison for the year Fund balance this month is \$7,719,694 compared to \$8,486,194 a year ago. Overall assets for this fiscal year total \$7,897,213 compared to \$9,957,194 a year ago.
- Statement of Operations and Fund Balance: Page 3
 - o Paid \$6,624 to HealthForce.
 - o Paid \$1,587 for Wellness program expenses for the month.
 - o Paid \$60 for bank fees:
 - \$60 to Union Bank for the month.
 - \$0 to US Bank for the quarter.
 - o Paid \$12,595 to Mercer Health for consultant fees for services through August.
- Statement of Operations and Fund Balance (Comparison): Page 4
 - o HMA claims for the month: \$1,966
 - 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 August is \$1,966 (for HMA claims only.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 10/31/2012

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 10/31/2011 and 10/31/2012

FOR COMPARISON ONLY

	=	========	=:	
TOTAL LIABILITIES & FUND BALANCE	\$	9,957,194		7,897,213
Fund Balance Oct 31, 2011 and Oct 31, 2012		8,486,194		7,719,694
Total Liabilities:		1,471,000		177,519
LIABILITIES Liability for IBNR Self Funded		1,471,000		177,519
Total Assets:	-	9,957,194	=	7,897,213 =======
ASSETS Cash & Cash Equivalents Corporate Obligations (CD's) Government Obligations Prepaid Expense	\$	2011-2012 5,138,608 1,482,587 3,334,201 1,798	\$	2012-2013 3,298,137 2,436,238 2,162,837 0

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

REVENUES:			Current Month		<u>2012-20</u> 13
Employee Contributions 299,864 1,232,305 Welhness Grant 0 0 Dividend Income 7,901 22,836 Corporate/Govf Obligations - market value adj (5,590) (16,653) Total Revenues 1,708,251 6,828,312 COST OF BENEFITS PROVIDED: HMA Premium 0 0 0 HMA Premium 0 0 0 HMA Premium 0 0 0 BLAND Freedrightons Paid 0 0 0 SunLife 0 0 0 0 Padific Care Premium 461,594 1,849,778 4,782,038 Washington Dental Service Premium 0 0 6,7269 Metropolitan Life (SSOM) Premium 9,517 38,380 Metropolitan Life (SOM) Premium 15,511 64,341 1,959 UNUM LTC 836 3,345 141,959 UNUM LTC 836 3,345 141,959 UNUM LTC 836 3,243 141,959	REVENUES:		(October)		
Wellness Grant	Employer Contributions	\$	1,406,076	\$	5,589,283
Dividend Income 1,0	Employee Contributions		299,864		1,232,305
Interest Income	Wellness Grant		0		0
Corporate/Govt Obligations - market value adj (5,590) (16,633) Total Revenues 1,708,251 6,828,312 COST OF BENEFITS PROVIDED:	Dividend Income		0		441
Corporate/Govt Obligations - market value adj (5,590) (16,653) Total Revenues 1,708,251 6,828,312 COST OF BENEFITS PROVIDED:	Interest Income		7,901		22,936
COST OF BENEFITS PROVIDED: HMA Premium	Corporate/Govt Obligations - market value adj		-		·
HMA Premium 0 0 0 HMA Claims 1,966 43,059 SunLife 0 1,51 1 0 0 0 1,51 1 0 4,31 1,59 0 0 0 1,61 1 1,61 1 1,61 1 1,61 1 1,61 1 1 1 1 1 <td>Total Revenues</td> <td></td> <td>1,708,251</td> <td>_</td> <td>6,828,312</td>	Total Revenues		1,708,251	_	6,828,312
HMA Premium 0 0 0 HMA Claims 1,966 43,059 SunLife 0 1,51 1 0 0 0 1,51 1 0 4,31 1,59 0 0 0 1,61 1 1,61 1 1,61 1 1,61 1 1,61 1 1 1 1 1 <td>COST OF BENEFITS PROVIDED:</td> <td></td> <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td>	COST OF BENEFITS PROVIDED:		· · · · · · · · · · · · · · · · · · ·		
HMA Claims			0		0
SunLife 0 0 6 ESI Prescriptions Paid 0 (46) (46) Pacific Care Premium 0 (57,269) Group Health Premium 461,594 1,849,779 WEA/APA Insurance 1,197,743 4,782,038 Washington Dental Service Premium 0 0 Williamette Dental 35,489 143,259 Metropolitan Life (SOM) Premium 9,517 38,380 Metropolitan Life (VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 (551) Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 4 4,047 Administration 1,575 6,554 Wellness Program Expenses </td <td>HMA Claims</td> <td></td> <td>_</td> <td></td> <td>-</td>	HMA Claims		_		-
ESI Prescriptions Paid 0					_
Pacific Care Premium			•		=
Group Health Premium 461,594 1,849,779 WEA/APA Insurance 1,197,743 4,782,038 Washington Dental Service Premium 0 0 Williamette Dental 35,489 143,259 Metropolitan Life (S50M) Premium 9,517 38,380 Metropolitan Life (VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 B			_		
WEAVAPA Insurance 1,197,743 4,782,038 Washington Dental Service Premium 0 0 Williamette Dental 35,489 143,259 Metropolitan Life (\$50M) Premium 9,517 38,380 Metropolitan Life (VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268			_		•
Washington Dental Service Premium 3 5,489 143,259 Metropolitan Life (\$50M) Premium 9,517 38,380 Metropolitan Life (\$VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 6 0 1,722 Investment Fees 0 2,268 Legal Fees 0 2,268 Legal Fees 0 2,536 Consultant Fee	·				
Williamette Dental 35,489 143,259 Metropolitan Life (\$50M) Premium 9,517 38,380 Metropolitan Life (\$VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 4 1,575 6,554 Administration 1,575 6,554 41,624 Audit Fee 0 0 0 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 0 Regulatory Fees 0 0 0 Bank Fees 0 2,268 Legal Fees 0 2,268 Legal Fees 0 0 Liability Insurance			_		_
Metropolitan Life (S50M) Premium 9,517 38,380 Metropolitan Life (VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 0 Regulatory Fees 0 0 0 Bank Fees 60 1,722 Investment Fees 0 2,536 Liability Insurance 0 0 2,536 Liability Insurance 0 0 2,68 Consultant Fee			-		_
Metropolitan Life (VOL) Premium 15,511 64,341 Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 4 4 Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 0 Misc. Expense 0 </td <td></td> <td></td> <td>•</td> <td></td> <td></td>			•		
Standard Insurance 35,243 141,959 UNUM LTC 836 3,345 Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 4 4 Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Regulatory Fees 0 0 Legal Fees 0 2,536 Legal Fees 0 2,536 Legal Fees 0 2,536 Liability Insurance 0 0 Misc. Expense 0 0 Consultant Fee 12,595 29,613 <td>· · · · · · · · · · · · · · · · · · ·</td> <td></td> <td></td> <td></td> <td></td>	· · · · · · · · · · · · · · · · · · ·				
UNUM LTC Other Benefits Other Benefi					
Other Benefits 0 (551) Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administ					
Alere Wellbeing 0 1,951 Magellan Behavior 0 9,724 HealthForce 6,624 13,121 Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses (78,998)					
Magellan Behavior HealthForce 0 9,724 has provided 1,764,522 13,121 has provided 1,764,522 7,033,090 has provided 1,764,522 7,033,090 has provided 2,033,090 has provided has provid			_		
Cost of Benefits Provided	_				
Cost of Benefits Provided 1,764,522 7,033,090 Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES: 4 Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 7,719,694 7,719,694			=		
Excess (Deficiency) of Revenues over Cost of Benefits (56,271) (204,778) ADMINISTRATIVE EXPENSES:	HealthForce		6,624		13,121
ADMINISTRATIVE EXPENSES: Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 7,719,694 7,719,694	Cost of Benefits Provided		1,764,522		7,033,090
Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	Excess (Deficiency) of Revenues over Cost of Benefits	,	(56,271)	<u> </u>	(204,778)
Administration 1,575 6,554 Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	ADMINISTRATIVE EXPENSES:			_	
Wellness Program Salaries 6,909 27,705 Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694			1 575		6 554
Wellness Program Expenses 1,587 41,624 Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 4,375 Trustee Expense 0 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					
Audit Fee 0 0 Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	•		· · · · · · · · · · · · · · · · · · ·		
Regulatory Fees 0 0 Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					
Bank Fees 60 1,722 Investment Fees 0 2,268 Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					
Investment Fees	-				=
Legal Fees 0 2,536 Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694			_		
Liability Insurance 0 450 Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					
Misc. Expense 0 0 Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	and the second s				
Office & Printing 0 268 Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694			-		_
Consultant Fee 12,595 29,613 Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	·				-
Investment Consultant Fee 0 4,375 Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694			_		
Trustee Expense 0 0 Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694			12,595		
Total Administrative Expenses 22,726 117,115 Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					4,375
Excess(Deficiency) of Revenue Over Expenses (78,998) (321,893) Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	Trustee Expense		0		0
Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	Total Administrative Expenses		22,726	•	117,115
Adjusted Fund Balance 10/01/12 7,798,692 8,041,587 Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694	Excess(Deficiency) of Revenue Over Expenses	•	/72 002\		(321 902)
Fund Balance 10/31/2012 \$ 7,719,694 \$ 7,719,694					
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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

	_	Current Month		<u> 2011-2012</u>	1	Current Month		<u>2012-2013</u>
REVENUES:		(October)	•	# F 1 F 6 6 6	_	(October)	_	_
Employer Contributions	\$	1,376,390	\$	5,547,920	\$	1,406,076	\$	5,589,283
Employee Contributions		271,449		1,120,575		299,864		1,232,305
Wellness Grant		0		0		0		0
Dividend Income		96		185		0		441
Interest Income		33,147		82,149		7,901		22,936
Corporate/Govt Obligations - market value adj		(14,387)		50,120		(5,590)		(16,653)
Total Revenues	-	1,666,695	-	6,800,950	-	1,708,251	_	6,828,312
COST OF BENEFITS PROVIDED:	-		•		-	•	-	
HMA Premium		22,524		93,386		0		0
HMA Claims		603,044		3,345,487		1,966		43,059
SunLife		38,897		(256,081)		0		0
ESI Prescriptions Paid		227,973		842,019		0		(46)
Pacific Care Premium		391,242		1,552,861		0		(57,269)
Group Health Premium		356,019		1,442,096		461,594		1,849,779
WEA/APA Insurance		0		0		1,197,743		4,782,038
Washington Dental Service Premium		129,153		544,003		0		0
Williamette Dental		29,587		115,494		35,489		143,259
Metropolitan Life (\$50M) Premium		10,472		42,673		9,517		38,380
Metropolitan Life (VOL) Premium		16,032		65,052		15,511		64,341
Standard Insurance		34,545		141,261		35,243		141,959
UNUM LTC		713		2,851		836		
Other Benefits		, 10		2,001		0.00		3,345
Alere Wellbeing		411		3,218		0		(551)
Magellan Behavior		14,082				0		1,951
HealthForce				28,164		-		9,724
reallii dice		8,956		13,344		6,624		13,121
Cost of Benefits Provided		1,883,648	-	7,975,829	-	1,764,522	-	7,033,090
Excess (Deficiency) of Revenues over Cost of Benefi	_	(216,953)	-	(1,174,878)	-	(56,271)	-	(204,778)
ADMINISTRATIVE EXPENSES:	_		-		-		-	
Administration		1,703		6,726		1,575		6,554
Wellness Program Salaries		8,456		38,113		6,909		27,705
Wellness Program Expenses		772		2,175		1,587		41,624
Audit Fee		0		3,589		0		0
Regulatory Fees		ō		2,075		Ö		o o
Bank Fees		62		1,661		60		1,722
Investment Fees		0		4,553		0		2,268
Legal Fees		1,931		12,758		n		2,536
Liability Insurance		0		0		0		2,330 450
Misc. Expense		Ö		69		0		_
Office & Printing		ő		2,813		0		0
Consultant Fee		16,869		68,733		_		268
Investment Consultant Fee						12,595		29,613
Trustee Expense		0 13		8,750		0		4,375
Trustee Experise	_	13	_	13	_	0		0
Total Administrative Expenses	-	29,806	-	152,028	_	22,726	****	117,115
Excess(Deficiency) of Revenue Over Expenses	-	(246,759)	_	(1,326,906)	\$	(78,998)	_	(321,893)
Adjusted Fund Balance 10/01/11 and 10/1/12		8,732,953		9,813,100	*	7,798,692		8,041,587
Fund Balance 10/31/2011 and 10/31/2012	\$ =	8,486,194	\$	8,486,194	=	7,719,694	\$ =	7,719,694