Comments on November 2014 Financials

- Balance Sheet: Page 1
 - o Decrease in fund balance for this month is \$(63,036) which results in an overall decrease for the fiscal year of \$(17,534).
 - o Corporate Obligations (CD's)
 - Purchased \$500,000
 - Matured \$0.00
 - o Government Obligations
 - Purchased \$104,004
 - Matured \$0.00
 - Sales \$0.00
- Balance Sheets (Comparison): Page 2
 - O Comparison for the year Fund balance this month is \$8,006,005 compared to \$8,072,743 a year ago. Overall assets for this fiscal year total \$8,006,005 compared to \$8,097,743 a year ago.
- Statement of Operations and Fund Balance: Page 3
 - o Paid \$5,000 to HealthForce for Sept & Oct portal access.
 - o Paid \$1,197 to Weight Watchers for Oct 1" start date at CRC.
 - o Paid \$3,445 for Administrative fees Sept & Oct.
 - Paid \$14,974 for Wellness Program Salaries Sept & Oct.
 - o Paid \$4,990 for Wellness program expenses in November 2014.
 - o Paid \$917 in bank fees:
 - \$42 to Union Bank for activity during the month of September 2014.
 - \$875 to US Bank for the quarter.
 - Paid \$1,547 to Becker Capital for investment fees for the quarter Oct 2014.
- Statement of Operations and Fund Balance (Comparison): Page 4
 - The Administration fees and the Wellness Program Salaries were not paid in October = \$9,213 - which reflects a double payment for the month of November.

Things to note:

• Remember last month we increased fund balance in anticipation of decreasing fund balance over the next couple of months. The fund balance is reduced due to increased premiums for medical with no additional revenues.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 11/30/2014

ASSETS		<u>2014-2015</u>
Cash & Cash Equivalents Corporate Obligations (CD's) Government Obligations Prepaid Expenses Accounts Receivable	\$	2,510,794 3,901,905 1,593,306 0
Total Assets:		8,006,005 =======
LIABILITIES		
Liability for IBNP Self Funded		0
Accounts Payable		0
Cobra Premium Deposits		0
Total Liabilities:		0
Fund Balance November 30, 2014		8,006,005
TOTAL LIABILITIES & FUND BALANCE	\$ ===	8,006,005

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST BALANCE SHEETS 11/30/2013 and 11/30/2014

FOR COMPARISON ONLY

ACCETO		<u>2013-2014</u>		<u>2014-2015</u>
ASSETS				
Short Term Cash Fund	\$	3,759,140	\$	2,510,794
Corporate Obligations (CD's)		3,145,880		3,901,905
Government Obligations		1,192,723		1,593,306
Prepaid Expenses		0		, n
Accounts Receivable		0		Ō
Total Assets:	-	8,097,743		8,006,005
	:			=========
LIABILITIES Liability for IBNR Self Funded Accounts Payable		25,000 0		0
Cobra Premium Deposits		0		0
Total Liabilities:		25,000		0
Fund Balance Nov 30, 2013 and Nov 30, 2014		8,072,743		8,006,005
TOTAL LIABILITIES & FUND BALANCE	\$	8,097,743	•	8,006,005
	=		:	

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2015

ENPINYERS		Current Month		<u>2014-</u> 2015
Employee Contributions 469,590 2,350,353 Wellness Grant 0 0 Dividend Income 1,071 16,395 Corportate/Covt Obligations - market value adj 1,751 6,710 Total Revenues 1,998,388 9,866,423 COST OF BENEFITS PROVIDED: 1 0 0 HMA 0 0 0 Group Health Premium 550,875 2,771,197 WEA - Whedical 1,208,239 5,711,860 WEA - WA Dental 130,812 638,857 WEA - Vision 35,243 168,899 WEA - Vision 35,243 169,845 Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,829 UNUM LTC 859 4,285 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Wellness Frogram Expenses 4,990 </td <td>REVENUES:</td> <td>(November)</td> <td></td> <td></td>	REVENUES:	(November)		
Weliness Grant 0 1,071 18,395 Corporate/Covt Obligations - market value adj (1,751) (1,751) (5,710) Total Revenues 1,998,388 9,866,423 9,866,423 0 8 6 6 2,717,197 0 0 0 0 0 0 0 0 0 0 0 0	• •	\$ 1,529,478	\$	7,505,385
Wellness Grant Dividend Income 0 0 Dividend Income 1,071 16,395 Corporate/Govt Obligations - market value adj (1,751) (5,710) Total Revenues 1,998,388 9,866,423 COST OF BENEFITS PROVIDED: HMA 0 0 MGroup Health Premium 550,875 2,717,197 WEA - Medical 1,208,239 5,711,800 WEA - WAD Dental 130,812 538,857 WEA - Wilson 35,243 169,845 Metropolitan Life (SSOM) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 22,924 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 18,988 Magelian Behavior 0 18,988 Health Fore 5,000 10,000 Weight Watchers 1,197 1,197 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 4,990 9,890		469,590		2,350,353
Interest Income		0		
Corporate/Govt Obligations - market value adj	Dividend Income	0		0
Corporate/Govt Obligations - market value adj	Interest Income	1,071		16.395
COST OF BENEFITS PROVIDED: HMA	Corporate/Govt Obligations - market value adj			
HMA	Total Revenues	1,998,388		9,866,423
HMA	COST OF BENEFITS DROVIDED.			
Group Health Premium 550,875 2,717,197 WEA - Medical 1,208,239 5,711,860 WEA - WA Dental 130,812 638,857 WEA - Vision 38,695 186,899 WEA - Vision 35,243 169,845 Metropolitan Life (S50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health-Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Program Expenses 0 0 <t< td=""><td></td><td>2</td><td></td><td>_</td></t<>		2		_
WEA - Wadical 1,208,239 5,711,660 WEA - WA Dental 130,812 638,857 WEA - Williamette Dental 38,695 186,899 WEA - Vision 35,243 169,845 Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,292 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 498 Magellan Behavior 0 18,988 Health-Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Program Expenses 9 0 Wellness Program Expenses 9 0				-
WEA - WA Dental 130,812 638,857 WEA - Willamette Dental 36,695 186,899 WEA - Vision 35,243 169,845 Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 HealthForce 5,000 10,000 Weight Watchers 1,197 1,197 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 3,445 6,889 Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Program Expenses 0	•	-		
WEA - Willamette Dental 38,685 186,899 WEA - Vision 35,243 169,845 Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,828 UNUM LTC 59 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Program Expenses 9,990 9,990 Wellness Program Expenses 9,990 9,990 Wellness Program Expenses 9,0 0 Adjusted Fees 9,17 1,316 Investment Fees 9,17 1,316 Legal Fee				
WEA - Vision 35,243 169,845 Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,628 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magelian Behavior 0 18,988 HealthForce 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 4,990 9,880 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,880 Wellness Grant Expenses 9 0 0 Wellness Grant Expenses 917 1,316 Investment Fees 917 1,316 Investment Fees 0 676 Liability Insurance 0 0 Misc. Expense 0<				638,857
Metropolitan Life (\$50M) Premium 10,325 50,510 Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 HealthForce 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 3,445 6,889 Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Grant Expenses 0 0 Metropolitac Expenses 917 1,316 Investment Fees 917 1,316 Investment Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 </td <td></td> <td></td> <td></td> <td></td>				
Metropolitan Life (VOL) Premium 16,358 82,924 Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Wellness Program Expenses 917 1,316 Investment Fees 917 1,316 Investment Fees 0 676 Liability Insurance 0 676 Liability Insurance 0 68 Consultant Fee 0 36,094 Investment Consultant Fee <t< td=""><td></td><td>35,243</td><td></td><td>169,845</td></t<>		35,243		169,845
Standard Insurance 37,949 186,828 UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 3,445 6,889 Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 0 Wellness Grant Expenses 0 0 Wellness Grant Expenses 0 0 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Consultant Fee 0 7,291 Investment Consultant Fee		10,325		50,510
UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trus		16,358		82,924
UNUM LTC 859 4,295 Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Consultant Fee 0 7,291 Investment Consultant Fee 0 7,291 In		37,949		·
Alere Wellbeing 0 408 Magellan Behavior 0 18,988 Health Force 5,000 10,000 Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 4,900 8,616 Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 9,890 Wellness Grant Expenses 0 0 Melit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses	UNUM LTC	859		·
Magellan Behavior HealthForce 0 18,988 Hought Watchers 10,000 to 10,100 to 10,100 to 10,000	Alere Wellbeing	0		•
HealthForce S,000 10,000 1,197	Magellan Behavior	0		
Weight Watchers 1,197 1,197 Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 0 9,890 Wellness Program Expenses 0 0 Bank Fees 917 1,316 Investment Fees 0 676 Liability Insurance 0 0 Office & Printing 0 68 Consultant Fee 0 7,291 Trustee Expense 0 0<	HealthForce	5.000		·
Cost of Benefits Provided 2,035,551 9,779,807 Excess (Deficiency) of Revenues over Cost of Benefits (37,163) 86,616 ADMINISTRATIVE EXPENSES: 86,616 Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 8,006,005 8,006,005 </td <td>Weight Watchers</td> <td>•</td> <td></td> <td></td>	Weight Watchers	•		
Excess (Deficiency) of Revenues over Cost of Benefits	Cont of Donafile Described	0.005.554		
ADMINISTRATIVE EXPENSES: Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	Cost of Benefits Provided	2,035,551		9,779,807
Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	Excess (Deficiency) of Revenues over Cost of Benefits	(37,163)		86,616
Administration 3,445 6,889 Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	ADMINISTRATIVE EXPENSES:			
Wellness Program Salaries 14,974 29,945 Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 917 1,316 Investment Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005		3 445		6 990
Wellness Program Expenses 4,990 9,890 Wellness Grant Expenses 0 0 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005		The state of the s		· ·
Wellness Grant Expenses 0 6 Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005		•		•
Audit Fee 0 8,982 Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	- •			
Bank Fees 917 1,316 Investment Fees 1,547 2,998 Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005				
Investment Fees				
Legal Fees 0 676 Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005				·
Liability Insurance 0 0 Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005				· ·
Misc. Expense 0 0 Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	-	_		
Office & Printing 0 68 Consultant Fee 0 36,094 Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	•			-
Consultant Fee Investment	·			_
Investment Consultant Fee 0 7,291 Trustee Expense 0 0 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	· · · · · · · · · · · · · · · · · · ·	_		
Trustee Expense 0 7,201 Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005		-		·
Total Administrative Expenses 25,872 104,150 Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005		=		7,291
Excess(Deficiency) of Revenue Over Expenses (63,036) (17,534) Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005 \$ 8,006,005	Trustee Expense	0		0
Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005	Total Administrative Expenses	25,872		104,150
Adjusted Fund Balance 11/01/14 8,069,041 8,023,539 Fund Balance 11/30/2014 \$ 8,006,005	Excess(Deficiency) of Revenue Over Expenses	(63.036)		(17 534)
Ţ 0,000,000				•
Ţ 0,000,000	Fund Balance 11/20/2014	¢ 0.000.005		0.000.00=
		· ·	*	•

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST STATEMENT OF OPERATIONS AND FUND BALANCE For the Year Ended June 30, 2014 and June 30, 2015

FOR COMPARISON ONLY

REVENUES:		Current Month (November)		2013-2014		Current Month		<u>2014-2015</u>
Employer Contributions	\$	1,458,114	\$	7 100 450	r.	(November)	•	7 505 005
Employee Contributions	Ψ	396,497	Ф		\$	1,529,478	\$	7,505,385
Wellness Grant				2,001,462		469,590		2,350,353
Dividend Income		0		0		0		0
Interest Income		7,005		=		0		0
Corporate/Govt Obligations - market value adj				26,713		1,071		16,395
·		(723)		(9,777)		(1,751)		(5,710)
Total Revenues		1,860,893		9,214,853		1,998,388	_	9,866,423
COST OF BENEFITS PROVIDED:	-						-	
HMA		0		(2,232)		0		0
ESI		0		(72)		0		0
Group Health Premium		504,115		2,535,073		550,875		2,717,197
WEA - Medical		1,159,743		5,167,136		1,208,239		5,711,860
WEA - WA Dental		125,111		629,654		130,812		638,857
WEA - Willamette Dental		34,736		170,914		38,695		186,899
WEA - Vision		32,827		159,171		35,243		169,845
Metropolitan Life (\$50M) Premium		9,794		48,421		10,325		50,510
Metropolitan Life (VOL) Premium		14,315		78,459		16,358		82,924
Standard Insurance		36,250		179,545		37,949		186,828
UNUM LTC		598		3,942		859		4,295
Alere Wellbeing		0		0		0		408
Magellan Behavior		0		9,724		Ō		18,988
HealthForce		0		12,540		5,000		10,000
Weight Watchers		0		1,061		1,197		1,197
				,,,,,,,		1,101		1,137
Cost of Benefits Provided	-	1,917,488		8,993,336		2,035,551	_	9,779,807
Excess (Deficiency) of Revenues over Cost of Benefits	-	(56,596)		221,517		(37,163)		86,616
ADMINISTRATIVE EXPENSES:								
Administration		4 600		0.000				
Wellness Program Salaries		1,698		8,300		3,445		6,889
Wellness Program Expenses		7,400		36,321		14,974		29,945
Wellness Grant Expenses		3,328		28,644		4,990		9,890
Audit Fee		0		0		0		0
Bank Fees		8,951		8,951		0		8,982
		875		1,928		917		1,316
Investment Fees		1,811		3,618		1,547		2,998
Legal Fees		0		5,715		0		676
Liability Insurance		0		0		0		0
Misc. Expense		0		0		0		0
Office & Printing		0		46		0		68
Consultant Fee		0		12,640		0		36,094
Investment Consultant Fee		0		4,375		0		7,291
Trustee Expense		0		0		0		0
Total Administrative Expenses	_	24,062	•	110,538	•	25,872		104,150
Excess(Deficiency) of Revenue Over Expenses	-	(80,658)		110,980		(63,036)	_	/47 FO A
Adjusted Fund Balance 11/01/13 and 11/01/14		8,153,401		7,961,764		(63,036) 8,069,041		(17,534) 8,023,539
Fund Balance 11/30/2013 and 11/30/2014	\$	8,072,743	\$	8,072,743	\$	8,006,005	\$ —	
		========		0,072,743 =========	•	0,000,003 =========		8,006,005 ========