

Comments on May 2016 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is (\$85,245), which results in an overall decrease for the fiscal year of (\$234,281).
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - 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 \$7,583,855 compared to \$7,869,496 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$77 to Weight Watchers for one additional person for the 12-week program with start date of Feb 29th at Penny Creek
 - Paid \$1,992 for Wellness program expenses in May 2016
 - Paid \$1,050 in bank fees:
 - \$175 to Union Bank for activity during the month of April 2016
 - \$875 to US Bank for the quarter
 - Paid \$1,355 to Becker Capital for investment fees for quarter (Apr - Jun 16)
 - Paid \$11,446 to Stoel Rives for legal services for March services
 - Paid \$10,950 to Mercer Health for consulting fees for:
 - \$8,706 for February services
 - \$2,244 for March services
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

- Prepaid expense of United Healthcare for the deposit which began 1/1/15.
- Received a refund of \$140 from a hospital as overpayment from a claim that was paid in May 2011 while we had HMA as our third party administrators.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
5/31/2016

		<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$	2,413,298
Corporate Obligations (CD's)		3,300,788
Government Obligations		1,869,769
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>7,583,855</u> =====
LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
Total Liabilities:		
Fund Balance May 31, 2016		7,583,855
TOTAL LIABILITIES & FUND BALANCE	\$	<u>7,583,855</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
5/31/2015 and 5/31/2016

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,612,237	\$ 2,413,298
Corporate Obligations (CD's)	3,008,326	3,300,788
Government Obligations	2,248,932	1,869,769
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>7,869,496</u> =====	 <u>7,583,855</u> =====
 LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
 Total Liabilities:		
 Fund Balance May 31, 2015 and May 31, 2016	 7,869,496	 7,583,855
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 7,869,496</u> =====	 <u>7,583,855</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2016

	<u>Current Month</u> (May)	<u>2015-2016</u>
REVENUES:		
Employer Contributions	\$ 1,612,220	\$ 17,366,957
Employee Contributions	493,920	5,347,915
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	12,482	81,367
Corporate/Govt Obligations - market value adj	2,659	19,155
Total Revenues	2,121,281	22,815,394
COST OF BENEFITS PROVIDED:		
UnitedHealthcare	1,238,110	12,852,161
HMA	0	(140)
Group Health Premium	655,870	6,928,630
WEA - WA Dental	125,641	1,386,037
WEA - Willamette Dental	49,941	526,764
Metropolitan Life (\$50M) Premium	10,697	115,274
Metropolitan Life (VOL) Premium	15,822	174,168
Metropolitan Life - Vision	33,480	364,138
Metropolitan Life - LTD	31,674	340,322
Metropolitan Life - STD	8,171	88,473
UNUM LTC	661	7,382
Alere Wellbeing	0	411
Magellan Behavior	0	37,976
Weight Watchers	77	7,711
Cost of Benefits Provided	2,170,144	22,829,306
Excess (Deficiency) of Revenues over Cost of Benefits	(48,862)	(13,912)
ADMINISTRATIVE EXPENSES:		
Administration	1,815	18,094
Wellness Program Salaries	7,775	88,707
Wellness Program Expenses	1,992	13,273
Wellness Grant Expenses	0	0
Audit Fee	0	9,465
Bank Fees	1,050	4,389
Investment Fees	1,355	7,101
Legal Fees	11,446	21,585
Liability Insurance	0	6,946
Misc. Expense	0	0
Office & Printing	0	80
Consultant Fee	10,950	34,688
Investment Consultant Fee	0	16,042
Trustee Expense	0	0
Total Administrative Expenses	36,383	220,369
Excess(Deficiency) of Revenue Over Expenses	(85,245)	(234,281)
Adjusted Fund Balance 5/01/16	7,669,100	7,818,136
Fund Balance 5/31/2016	\$ 7,583,855	\$ 7,583,855
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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2015 and June 30, 2016

FOR COMPARISON ONLY

	Current Month (May)	2014-2015	Current Month (May)	2015-2016
REVENUES:				
Employer Contributions	\$ 1,535,331	\$ 16,722,290	\$ 1,612,220	\$ 17,366,957
Employee Contributions	479,940	5,227,590	493,920	5,347,915
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	3,793	49,291	12,482	81,367
Corporate/Govt Obligations - market value adj	(2,559)	(4,762)	2,659	19,155
Total Revenues	2,016,505	21,994,408	2,121,281	22,815,394
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	1,119,870	5,622,711	1,238,110	12,852,161
HMA	0	0	0	(140)
Group Health Premium	613,273	6,360,204	655,870	6,928,630
WEA - Medical	0	6,916,952	0	0
WEA - WA Dental	129,766	1,421,725	125,641	1,386,037
WEA - Willamette Dental	43,774	441,851	49,941	526,764
WEA - Vision	0	205,345	0	0
Metropolitan Life (\$50M) Premium	10,390	112,643	10,697	115,274
Metropolitan Life (VOL) Premium	10,691	174,649	15,822	174,168
Metropolitan Life - Vision	32,938	164,422	33,480	364,138
Metropolitan Life - LTD	30,504	151,950	31,674	340,322
Metropolitan Life - STD	8,520	47,704	8,171	88,473
Standard Insurance	0	225,072	0	0
UNUM LTC	890	10,049	661	7,382
Alere Wellbeing	0	408	0	411
Magellan Behavior	0	37,976	0	37,976
HealthForce	2,500	15,000	0	0
Weight Watchers	0	1,197	77	7,711
Cost of Benefits Provided	2,003,116	21,909,857	2,170,144	22,829,306
Excess (Deficiency) of Revenues over Cost of Benefits	13,388	84,552	(48,862)	(13,912)
ADMINISTRATIVE EXPENSES:				
Administration	1,722	17,222	1,815	18,094
Wellness Program Salaries	7,476	74,828	7,775	88,707
Wellness Program Expenses	1,223	17,803	1,992	13,273
Wellness Grant Expenses	319	319	0	0
Audit Fee	0	8,982	0	9,465
Bank Fees	1,023	3,892	1,050	4,389
Investment Fees	1,599	5,778	1,355	7,101
Legal Fees	165	6,136	11,446	21,585
Liability Insurance	0	6,494	0	6,946
Misc. Expense	0	19	0	0
Office & Printing	0	2,042	0	80
Consultant Fee	0	79,039	10,950	34,688
Investment Consultant Fee	0	16,041	0	16,042
Trustee Expense	0	0	0	0
Total Administrative Expenses	13,527	238,595	36,383	220,369
Excess(Deficiency) of Revenue Over Expenses	(138)	(154,043)	(85,245)	(234,281)
Adjusted Fund Balance 5/01/15 and 5/01/16	7,869,634	8,023,539	7,669,100	7,818,136
Fund Balance 5/31/2015 and 5/31/2016	\$ 7,869,496	\$ 7,869,496	7,583,855	\$ 7,583,855
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