

Comments on August 2015 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$(14,748), which results in an overall decrease for the fiscal year of \$(12,073).
 - 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 \$7,806,063 compared to \$8,036,684 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$493 to Weight Watchers for services for the month of July 2015.
 - Paid \$537 for Wellness program expenses in August 2015.
 - Paid \$170 in bank fees:
 - \$170 to Union Bank for activity during the month of July 2015.
 - \$0 to US Bank for the quarter
 - Paid \$1,733 to Becker Capital for investment fees for the quarter-July 2015
 - Paid \$1,519 to Mercer Health & Benefits for consulting fees for the month of July 2015.
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
8/31/2015

	<u>2015-2016</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,568,254
Corporate Obligations (CD's)	2,845,427
Government Obligations	2,392,382
Prepaid Expenses	0
Accounts Receivable	0
Total Assets:	<u>7,806,063</u> =====
LIABILITIES	
Accounts Payable	0
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
Total Liabilities:	0
Fund Balance August 31, 2015	7,806,063
TOTAL LIABILITIES & FUND BALANCE	<u>\$ 7,806,063</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
8/31/2014 and 8/31/2015

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$ 3,201,771	\$ 2,568,254
Corporate Obligations (CD's)	3,404,529	2,845,427
Government Obligations	1,430,385	2,392,382
Prepaid Expense	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>8,036,684</u> =====	 <u>7,806,063</u> =====
 LIABILITIES		
Accounts Payable	0	0
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 0	 0
 Fund Balance August 31, 2014 and August 31, 2015	 8,036,684	 7,806,063
 TOTAL LIABILITIES & FUND BALANCE	 <u>\$ 8,036,684</u> =====	 <u>7,806,063</u> =====

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

	<u>Current Month</u> (August)	<u>2015-2016</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,524,939	\$ 3,054,252
Employee Contributions	469,673	954,705
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	8,997	20,217
Corporate/Govt Obligations - market value adj	(4,701)	(13,978)
 Total Revenues	 1,998,908	 4,015,196
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,115,655	2,231,565
Group Health Premium	607,208	1,219,529
WEA - WA Dental	127,849	256,831
WEA - Willamette Dental	44,297	87,847
Metropolitan Life (\$50M) Premium	10,301	20,632
Metropolitan Life (VOL) Premium	16,278	32,540
Metropolitan Life - Vision	32,716	65,447
Metropolitan Life - LTD	30,276	60,650
Metropolitan Life - STD	9,495	18,596
UNUM LTC	692	1,644
Alere Wellbeing	0	0
Magellan Behavior	0	9,494
Weight Watchers	493	493
 Cost of Benefits Provided	 1,995,261	 4,005,269
 Excess (Deficiency) of Revenues over Cost of Benefits	 3,647	 9,927
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,722	1,722
Wellness Program Salaries	12,714	12,714
Wellness Program Expenses	537	1,070
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	170	326
Investment Fees	1,733	1,733
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	1,519	1,519
Investment Consultant Fee	0	2,917
Trustee Expense	0	0
 Total Administrative Expenses	 18,395	 22,000
 Excess(Deficiency) of Revenue Over Expenses	 (14,748)	 (12,073)
Adjusted Fund Balance 8/01/15	7,820,811	7,818,136
 Fund Balance 8/31/2015	 \$ 7,806,063 =====	 \$ 7,806,063 =====

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

	<u>Current Month</u> (August)	<u>2014-2015</u>	<u>Current Month</u> (August)	<u>2015-2016</u>
REVENUES:				
Employer Contributions	\$ 1,481,958	\$ 2,961,506	\$ 1,524,939	\$ 3,054,252
Employee Contributions	471,422	944,742	469,673	954,705
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	1,195	8,804	8,997	20,217
Corporate/Govt Obligations - market value adj	575	(3,000)	(4,701)	(13,978)
Total Revenues	1,955,150	3,912,052	1,998,908	4,015,196
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	0	0	1,115,655	2,231,565
Group Health Premium	539,822	1,079,569	607,208	1,219,529
WEA - Medical	1,131,948	2,264,615	0	0
WEA - WA Dental	127,331	254,834	0	0
WEA - Willamette Dental	36,678	73,206	127,849	256,831
WEA - Vision	33,600	67,200	44,297	87,847
Metropolitan Life (\$50M) Premium	10,001	20,007	10,301	20,632
Metropolitan Life (VOL) Premium	16,807	33,429	16,278	32,540
Metropolitan Life - Vision	0	0	32,716	65,447
Metropolitan Life - LTD	0	0	30,276	60,650
Metropolitan Life - STD	0	0	9,495	18,596
Standard Insurance	37,161	74,192	0	0
UNUM LTC	859	1,718	692	1,644
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	9,494	0	9,494
HealthForce	2,500	2,500	0	0
Weight Watchers	0	0	493	493
Cost of Benefits Provided	1,936,706	3,880,763	1,995,261	4,005,269
Excess (Deficiency) of Revenues over Cost of Benefi	18,444	31,289	3,647	9,927
ADMINISTRATIVE EXPENSES:				
Administration	1,722	1,722	1,722	1,722
Wellness Program Salaries	7,495	7,495	12,714	12,714
Wellness Program Expenses	1,558	2,469	537	1,070
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	224	263	170	326
Investment Fees	1,451	1,451	1,733	1,733
Legal Fees	0	0	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	49	0	0
Consultant Fee	1,779	1,779	1,519	1,519
Investment Consultant Fee	0	2,916	0	2,917
Trustee Expense	0	0	0	0
Total Administrative Expenses	14,229	18,144	18,395	22,000
Excess(Deficiency) of Revenue Over Expenses	4,215	13,145	(14,748)	(12,073)
Adjusted Fund Balance 8/01/14 and 8/01/15	8,032,469	8,023,539	7,820,811	7,818,136
Fund Balance 8/31/2014 and 8/31/2015	\$ 8,036,684	\$ 8,036,684	7,806,063	\$ 7,806,063
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