

## Comments on April 2016 Financials

- **Balance Sheet: *Page 1***
  - Decrease in fund balance for this month is (\$65,579), which results in an overall decrease for the fiscal year of (\$149,036).
  - 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 \$7,669,100 compared to \$7,869,634 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
  - Paid \$3,773 to Weight Watchers for 12 week program with start date of Feb 29<sup>th</sup> at CRC, Penny Creek and Garfield
  - Paid \$769 for Wellness program expenses in April 2016
  - Paid \$168 in bank fees:
    - \$168 to Union Bank for activity during the month of March 2016
    - \$0 to US Bank for the quarter.
- **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  
4/30/2016

		<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$	2,500,648
Corporate Obligations (CD's)		3,292,646
Government Obligations		1,875,806
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>7,669,100</u> =====

LIABILITIES
Accounts Payable
Cobra Premium Deposits
Deferred Revenue - Premiums

Total Liabilities:

Fund Balance April 30, 2016 7,669,100

TOTAL LIABILITIES & FUND BALANCE	\$	<u>7,669,100</u> =====
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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
4/30/2015 and 4/30/2016

FOR COMPARISON ONLY

	<u>2014-2015</u>	<u>2015-2016</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,923,615	\$ 2,500,648
Corporate Obligations (CD's)	3,008,503	3,292,646
Government Obligations	1,937,516	1,875,806
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>7,869,634</u> =====	 <u>7,669,100</u> =====
 LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:		
 Fund Balance April 30, 2015 and April 30, 2016	 7,869,634	 7,669,100
 TOTAL LIABILITIES & FUND BALANCE	 <u>7,869,634</u> \$ =====	 <u>7,669,100</u> \$ =====

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

	<u>Current Month</u> (April)	<u>2015-2016</u>
<b><u>REVENUES:</u></b>		
Employer Contributions	\$ 1,606,873	\$ 15,754,737
Employee Contributions	499,913	4,853,994
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	4,336	68,886
Corporate/Govt Obligations - market value adj	4,921	16,497
 Total Revenues	 <b>2,116,042</b>	 <b>20,694,113</b>
<b><u>COST OF BENEFITS PROVIDED:</u></b>		
UnitedHealthcare	1,234,630	11,614,051
HMA	0	(140)
Group Health Premium	657,736	6,272,759
WEA - WA Dental	125,472	1,260,396
WEA - Willamette Dental	49,392	476,823
Metropolitan Life (\$50M) Premium	10,655	104,578
Metropolitan Life (VOL) Premium	15,733	158,346
Metropolitan Life - Vision	33,400	330,658
Metropolitan Life - LTD	31,496	308,647
Metropolitan Life - STD	8,134	80,302
UNUM LTC	661	6,721
Alere Wellbeing	0	411
Magellan Behavior	0	37,976
Weight Watchers	3,773	7,634
 Cost of Benefits Provided	 <b>2,171,082</b>	 <b>20,659,162</b>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <b>(55,040)</b>	 <b>34,951</b>
<b><u>ADMINISTRATIVE EXPENSES:</u></b>		
Administration	1,815	16,279
Wellness Program Salaries	7,786	80,932
Wellness Program Expenses	769	11,281
Wellness Grant Expenses	0	0
Audit Fee	0	9,465
Bank Fees	168	3,339
Investment Fees	0	5,746
Legal Fees	0	10,139
Liability Insurance	0	6,946
Misc. Expense	0	0
Office & Printing	0	80
Consultant Fee	0	23,738
Investment Consultant Fee	0	16,042
Trustee Expense	0	0
 Total Administrative Expenses	 <b>10,538</b>	 <b>183,987</b>
 Excess(Deficiency) of Revenue Over Expenses	 <b>(65,579)</b>	 <b>(149,036)</b>
Adjusted Fund Balance 4/01/16	7,734,679	7,818,136
 Fund Balance 4/30/2016	 <b>\$ 7,669,100</b>	 <b>\$ 7,669,100</b>
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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 (April)	2014-2015	Current Month (April)	2015-2016
<b>REVENUES:</b>				
Employer Contributions	\$ 1,540,987	\$ 15,186,959	\$ 1,606,873	\$ 15,754,737
Employee Contributions	470,211	4,747,650	499,913	4,853,994
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	8,079	45,498	4,336	68,886
Corporate/Govt Obligations - market value adj	(763)	(2,203)	4,921	16,497
<b>Total Revenues</b>	<b>2,018,514</b>	<b>19,977,904</b>	<b>2,116,042</b>	<b>20,694,113</b>
<b>COST OF BENEFITS PROVIDED:</b>				
HMA	0	0	1,234,630	11,614,051
UnitedHealthcare	1,127,384	4,502,841	0	(140)
Group Health Premium	618,379	5,746,931	657,736	6,272,759
WEA - Medical	0	6,916,952	0	0
WEA - WA Dental	130,028	1,291,959	125,472	1,260,396
WEA - Willamette Dental	43,027	398,076	49,392	476,823
WEA - Vision	0	205,345	0	0
Metropolitan Life (\$50M) Premium	10,372	102,253	10,655	104,578
Metropolitan Life (VOL) Premium	16,442	163,958	15,733	158,346
Metropolitan Life - Vision	32,859	131,483	33,400	330,658
Metropolitan Life - LTD	30,455	121,446	31,496	308,647
Metropolitan Life - STD	9,733	39,184	8,134	80,302
Standard Insurance	0	225,072	0	0
UNUM LTC	890	9,159	661	6,721
Alere Wellbeing	0	408	0	411
Magellan Behavior	0	37,976	0	37,976
HealthForce	0	12,500	0	0
Weight Watchers	0	1,197	3,773	7,634
<b>Cost of Benefits Provided</b>	<b>2,019,569</b>	<b>19,906,740</b>	<b>2,171,082</b>	<b>20,659,162</b>
Excess (Deficiency) of Revenues over Cost of Benefits	(1,055)	71,163	(55,040)	34,951
<b>ADMINISTRATIVE EXPENSES:</b>				
Administration	1,722	15,500	1,815	16,279
Wellness Program Salaries	7,476	67,352	7,786	80,932
Wellness Program Expenses	1,708	16,581	769	11,281
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	8,982	0	9,465
Bank Fees	218	2,869	168	3,339
Investment Fees	0	4,179	0	5,746
Legal Fees	0	5,971	0	10,139
Liability Insurance	0	6,494	0	6,946
Misc. Expense	0	19	0	0
Office & Printing	0	2,042	0	80
Consultant Fee	16,461	79,039	0	23,738
Investment Consultant Fee	0	16,041	0	16,042
Trustee Expense	0	0	0	0
<b>Total Administrative Expenses</b>	<b>27,585</b>	<b>225,069</b>	<b>10,538</b>	<b>183,987</b>
Excess (Deficiency) of Revenue Over Expenses	(28,640)	(153,905)	(65,579)	(149,036)
Adjusted Fund Balance 4/01/15 and 4/01/16	7,898,274	8,023,539	7,734,679	7,818,136
<b>Fund Balance 4/30/2015 and 4/30/2016</b>	<b>\$ 7,869,634</b>	<b>\$ 7,869,634</b>	<b>\$ 7,669,100</b>	<b>\$ 7,669,100</b>
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