

Comments on August 2016 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is \$<29,092>, which results in an overall decrease for the fiscal year of \$<101,536>.
 - 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 \$7,382,777 compared to \$7,806,063 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$104 in bank fees:
 - \$104 to Union Bank for activity during the month of July 2015.
 - \$0 to US Bank for the quarter
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

- Union Bank has changed us from a bank analysis account to a fee basis which has reduced our fees by approximately \$60 - \$100 a month.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
8/31/2016

	<u>2016-2017</u>
ASSETS	
Cash & Cash Equivalents	\$ 2,312,194
Corporate Obligations (CD's)	3,308,315
Government Obligations	1,762,269
Prepaid Expenses	0
Accounts Receivable	0
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Total Assets:	7,382,777
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 LIABILITIES	
Accounts Payable	0
Cobra Premium Deposits	0
Deferred Revenue - Premiums	0
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Total Liabilities:	0
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Fund Balance August 31, 2016	7,382,777
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TOTAL LIABILITIES & FUND BALANCE	\$ 7,382,777
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EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
8/31/2015 and 8/31/2016

FOR COMPARISON ONLY

	<u>2015-2016</u>	<u>2016-2017</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,568,254	\$ 2,312,194
Corporate Obligations (CD's)	2,845,427	3,308,315
Government Obligations	2,392,382	1,762,269
Prepaid Expense	0	0
Accounts Receivable	0	0
 Total Assets:	 <u>7,806,063</u> =====	 <u>7,382,777</u> =====
 LIABILITIES		
Accounts Payable	0	0
Cobra Premium Deposits	0	0
Deferred Revenue - Premiums	0	0
 Total Liabilities:	 0	 0
 Fund Balance August 31, 2015 and August 31, 2016	 7,806,063	 7,382,777
 TOTAL LIABILITIES & FUND BALANCE	 \$ <u>7,806,063</u> =====	 <u>7,382,777</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2017

	<u>Current Month</u> (August)	<u>2016-2017</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,634,066	\$ 3,245,466
Employee Contributions	490,933	988,203
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	21,726	26,136
Corporate/Govt Obligations - market value adj	(5,758)	(5,770)
 Total Revenues	 2,140,967	 4,254,034
<u>COST OF BENEFITS PROVIDED:</u>		
UnitedHealthcare	1,230,163	2,469,308
HMA	(3,427)	(3,427)
Group Health Premium	653,585	1,309,995
WEA - WA Dental	125,219	251,198
WEA - Willamette Dental	50,333	99,960
Metropolitan Life (\$50M) Premium	10,726	21,464
Metropolitan Life (VOL) Premium	15,505	31,256
Metropolitan Life - Vision	33,528	67,039
Metropolitan Life - LTD	31,756	63,560
Metropolitan Life - STD	7,991	16,064
UNUM LTC	458	1,118
Alere Wellbeing	0	0
Magellan Behavior	0	9,494
Weight Watchers	0	0
 Cost of Benefits Provided	 2,155,836	 4,337,029
 Excess (Deficiency) of Revenues over Cost of Benefits	 (14,869)	 (82,995)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,871	1,871
Wellness Program Salaries	12,248	12,248
Wellness Program Expenses	0	23
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	104	268
Investment Fees	0	1,215
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	0
Consultant Fee	0	0
Investment Consultant Fee	0	2,917
Trustee Expense	0	0
 Total Administrative Expenses	 14,223	 18,541
 Excess(Deficiency) of Revenue Over Expenses	 (29,092)	 (101,536)
Adjusted Fund Balance 8/01/16	7,411,869	7,484,313
 Fund Balance 8/31/2016	 \$ 7,382,777 =====	 \$ 7,382,777 =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2016 and June 30, 2017

FOR COMPARISON ONLY

	<u>Current Month</u> (August)	<u>2015-2016</u>	<u>Current Month</u> (August)	<u>2016-2017</u>
REVENUES:				
Employer Contributions	\$ 1,524,939	\$ 3,054,252	\$ 1,634,066	\$ 3,245,466
Employee Contributions	469,673	954,705	490,933	988,203
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	8,997	20,217	21,726	26,136
Corporate/Govt Obligations - market value adj	(4,701)	(13,978)	(5,758)	(5,770)
Total Revenues	1,998,908	4,015,196	2,140,967	4,254,034
COST OF BENEFITS PROVIDED:				
UnitedHealthcare	1,115,655	2,231,565	1,230,163	2,469,308
HMA	0	0	(3,427)	(3,427)
Group Health Premium	607,208	1,219,529	653,585	1,309,995
WEA - WA Dental	0	0	125,219	251,198
WEA - Williamette Dental	127,849	256,831	50,333	99,960
WEA - Vision	44,297	87,847	0	0
Metropolitan Life (\$50M) Premium	10,301	20,632	10,726	21,464
Metropolitan Life (VOL) Premium	16,278	32,540	15,505	31,256
Metropolitan Life - Vision	32,716	65,447	33,528	67,039
Metropolitan Life - LTD	30,276	60,650	31,756	63,560
Metropolitan Life - STD	9,495	18,596	7,991	16,064
UNUM LTC	692	1,644	458	1,118
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	9,494	0	9,494
Weight Watchers	493	493	0	0
Cost of Benefits Provided	1,995,261	4,005,269	2,155,836	4,337,029
Excess (Deficiency) of Revenues over Cost of Benefi	3,647	9,927	(14,869)	(82,995)
ADMINISTRATIVE EXPENSES:				
Administration	1,722	1,722	1,871	1,871
Wellness Program Salaries	12,714	12,714	12,248	12,248
Wellness Program Expenses	537	1,070	0	23
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	170	326	104	268
Investment Fees	1,733	1,733	0	1,215
Legal Fees	0	0	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	0
Consultant Fee	1,519	1,519	0	0
Investment Consultant Fee	0	2,917	0	2,917
Trustee Expense	0	0	0	0
Total Administrative Expenses	18,395	22,000	14,223	18,541
Excess(Deficiency) of Revenue Over Expenses	(14,748)	(12,073)	(29,092)	(101,536)
Adjusted Fund Balance 8/01/15 and 8/01/16	7,820,811	7,818,136	7,411,869	7,484,313
Fund Balance 8/31/2015 and 8/31/2016	\$ 7,806,063	\$ 7,806,063	7,382,777	\$ 7,382,777
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