

## Comments on July 2014 Financials

- **Balance Sheet: *Page 1***
  - Increase in fund balance for this month is \$8,930 which results in an overall increase for the fiscal year of \$8,930.
  - Corporate Obligations (CD's)
    - Purchased \$250,000
    - Matured \$150,000
  - Government Obligations
    - Purchased \$0.00
    - Sales \$829
  
- **Balance Sheets (Comparison): *Page 2***
  - Comparison for the year - Fund balance this month is \$8,032,469 compared to \$7,994,481 a year ago. Overall assets for this fiscal year total \$8,039,510 compared to \$8,019,481 a year ago.
  
- **Statement of Operations and Fund Balance: *Page 3***
  - Paid \$9,494 to Magellan Behavior for the quarter.
  - Paid \$911 for Wellness program expenses in July 2014.
  - Paid \$39 in bank fees:
    - \$39 to Union Bank for activity during the month of June 2014.
    - \$0 to US Bank for the quarter.
  - Paid \$49 for office supplies (postage).
  - Paid \$2,916 to Hyas, Inc for 2/3 of the quarter (July & August) part of prepaid expense in June 2014.
  
- **Statement of Operations and Fund Balance (Comparison): *Page 4***
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### Things to note:

- Adjustments for the yearend with Prepaid Expenses, Accounts Receivable, Accounts Payable and Cobra Premium Deposits will affect the overall fund balance for July and August while these numbers are being adjusted.

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
7/31/2014

		<u>2014-2015</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$	2,944,156
Corporate Obligations (CD's)		3,654,543
Government Obligations		1,430,668
Prepaid Expenses		0
Accounts Receivable		10,144
 Total Assets:		 <u>8,039,510</u> =====
 <b>LIABILITIES</b>		
Liability for IBNP Self Funded		0
Accounts Payable		7,041
Cobra Premium Deposits		0
 Total Liabilities:		 7,041
 Fund Balance July 31, 2014		 8,032,469
 TOTAL LIABILITIES & FUND BALANCE	 \$	 <u>8,039,510</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
BALANCE SHEETS  
7/31/2013 and 7/31/2014

FOR COMPARISON ONLY

	<u>2013-2014</u>	<u>2014-2015</u>
<b>ASSETS</b>		
Cash & Cash Equivalents	\$ 3,092,054	\$ 2,944,156
Corporate Obligations (CD's)	2,990,993	3,654,543
Government Obligations	1,936,434	1,430,668
Prepaid Expense	0	0
Accounts Receivable	0	10,144
Total Assets:	8,019,481	8,039,510
<b>LIABILITIES</b>		
Liability for IBNP Self Funded	25,000	0
Accounts Payable	0	7,041
Cobra Premium Deposits	0	0
Total Liabilities:	25,000	7,041
Fund Balance July 31, 2013 and July 31, 2014	7,994,481	8,032,469
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 8,019,481</b>	<b>8,039,510</b>

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

	<u>Current Month</u>	<u>2014-2015</u>
<u>VENUES:</u>	(July)	
Employer Contributions	\$ 1,479,547	\$ 1,479,547
Employee Contributions	473,320	473,320
Wellness Grant	0	0
Dividend Income	0	0
Interest Income	7,610	7,610
Corporate/Govt Obligations - market value adj	(3,574)	(3,574)
Total Revenues	1,956,903	1,956,903
<u>COST OF BENEFITS PROVIDED:</u>		
HMA	0	0
Group Health Premium	539,747	539,747
WEA - Medical	1,132,667	1,132,667
WEA - WA Dental	127,502	127,502
WEA - Willamette Dental	36,528	36,528
WEA - Vision	33,600	33,600
Metropolitan Life (\$50M) Premium	10,006	10,006
Metropolitan Life (VOL) Premium	16,623	16,623
Standard Insurance	37,031	37,031
UNUM LTC	859	859
Alere Wellbeing	0	0
Magellan Behavior	9,494	9,494
HealthForce	0	0
Veight Watchers	0	0
Cost of Benefits Provided	1,944,057	1,944,057
Excess (Deficiency) of Revenues over Cost of Benefits	12,845	12,845
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	0	0
Wellness Program Salaries	0	0
Wellness Program Expenses	911	911
Wellness Grant Expenses	0	0
Audit Fee	0	0
Bank Fees	39	39
Investment Fees	0	0
Legal Fees	0	0
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	49	49
Consultant Fee	0	0
Investment Consultant Fee	2,916	2,916
Trustee Expense	0	0
Total Administrative Expenses	3,915	3,915
Excess(Deficiency) of Revenue Over Expenses	8,930	8,930
Adjusted Fund Balance 7/01/14	8,023,539	8,023,539
Fund Balance 7/31/2014	\$ 8,032,469	\$ 8,032,469

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

	<u>Current Month</u>	<u>2013-2014</u>	<u>Current Month</u>	<u>2014-2015</u>
<u>REVENUES:</u>	(July)	(July)	(July)	(July)
Employer Contributions	\$ 1,438,843	\$ 1,438,843	\$ 1,479,547	\$ 1,479,547
Employee Contributions	402,778	402,778	473,320	473,320
Wellness Grant	0	0	0	0
Dividend Income	0	0	0	0
Interest Income	3,838	3,838	7,610	7,610
Corporate/Govt Obligations - market value adj	(1,430)	(1,430)	(3,574)	(3,574)
<b>Total Revenues</b>	<u>1,844,028</u>	<u>1,844,028</u>	<u>1,956,903</u>	<u>1,956,903</u>
<b><u>COST OF BENEFITS PROVIDED:</u></b>				
HMA Claims	(2,232)	(2,232)	0	0
Group Health Premium	508,070	508,070	539,747	539,747
WEA - Medical	1,009,459	1,009,459	1,132,667	1,132,667
WEA - WA Dental	126,648	126,648	127,502	127,502
WEA - Willamette Dental	34,138	34,138	36,528	36,528
WEA - Vision	31,736	31,736	33,600	33,600
Metropolitan Life (\$50M) Premium	9,647	9,647	10,006	10,006
Metropolitan Life (VOL) Premium	16,108	16,108	16,623	16,623
Standard Insurance	35,860	35,860	37,031	37,031
UNUM LTC	836	836	859	859
Alere Wellbeing	0	0	0	0
Magellan Behavior	0	0	9,494	9,494
HealthForce	3,125	3,125	0	0
Weight Watchers	1,061	1,061	0	0
<b>Cost of Benefits Provided</b>	<u>1,774,456</u>	<u>1,774,456</u>	<u>1,944,057</u>	<u>1,944,057</u>
<b>Excess (Deficiency) of Revenues over Cost of Benefi</b>	<u>69,573</u>	<u>69,573</u>	<u>12,845</u>	<u>12,845</u>
<b><u>ADMINISTRATIVE EXPENSES:</u></b>				
Administration	1,617	1,617	0	0
Wellness Program Salaries	7,111	7,111	0	0
Wellness Program Expenses	24,585	24,585	911	911
Wellness Grant Expenses	0	0	0	0
Audit Fee	0	0	0	0
Bank Fees	0	0	39	39
Investment Fees	0	0	0	0
Legal Fees	3,542	3,542	0	0
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	49	49
Consultant Fee	0	0	0	0
Investment Consultant Fee	0	0	2,916	2,916
Trustee Expense	0	0	0	0
<b>Total Administrative Expenses</b>	<u>36,855</u>	<u>36,855</u>	<u>3,915</u>	<u>3,915</u>
<b>Excess(Deficiency) of Revenue Over Expenses</b>	<u>32,718</u>	<u>32,718</u>	<u>8,930</u>	<u>8,930</u>
<b>Adjusted Fund Balance 7/01/13 and 7/01/14</b>	<u>7,961,764</u>	<u>7,961,764</u>	<u>8,023,539</u>	<u>8,023,539</u>
<b>Fund Balance 7/31/2013 and 7/31/2014</b>	<u>\$ 7,994,481</u>	<u>\$ 7,994,481</u>	<u>\$ 8,032,469</u>	<u>\$ 8,032,469</u>
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