

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
STATEMENT OF OPERATIONS AND FUND BALANCE  
For the Year Ended June 30, 2010

|  | <u>Current Month</u><br>(August) | <u>2009-2010</u> |
|--|----------------------------------|------------------|
| <u>REVENUES:</u>                                 |                                  |                  |
| Employer Contributions                           | \$ 1,378,968                     | \$ 2,757,649     |
| Employee Contributions                           | 219,965                          | 440,067          |
| Investment Earnings                              | 45,628                           | 114,574          |
| Net Appreciation (Depreciation) of market value  | 54,521                           | 16,191           |
|  | 1,699,082                        | 3,328,481        |
| <u>COST OF BENEFITS PROVIDED:</u>                |                                  |                  |
| HMA Premium                                      | 24,508                           | 49,093           |
| HMA Claims                                       | 596,250                          | 1,073,760        |
| SunLife  | 21,950                           | 43,938           |
| ESI Prescriptions Paid                           | 131,582                          | 301,864          |
| Pacific Care Premium                             | 315,082                          | 628,142          |
| Group Health Premium                             | 262,593                          | 526,362          |
| Washington Dental Service Premium                | 133,668                          | 267,766          |
| Willamette Dental                                | 28,915                           | 58,046           |
| Metropolitan Life (\$50M) Premium                | 11,135                           | 22,315           |
| Metropolitan Life (VOL) Premium                  | 14,546                           | 29,108           |
| Standard Insurance                               | 36,969                           | 74,103           |
| UNUM LTC   | 670                              | 1,339            |
| Free & Clear                                     | 0                                | 0                |
| Magellan Behavior                                | 0                                | 0                |
| Carena   | 0                                | 0                |
| Sound Health Solutions                           | 0                                | 7,438            |
| Wellsource Health Solutions                      | 0                                | 50,085           |
|  | 1,577,869                        | 3,133,357        |
| Cost of Benefits Provided                        | 1,577,869                        | 3,133,357        |
| Excess (Deficiency) of Revenues over Cost of Ben | 121,213                          | 195,123          |
| <u>ADMINISTRATIVE EXPENSES:</u>                  |                                  |                  |
| Administration                                   | 1,463                            | 2,997            |
| Wellness Coordinator Salary                      | 7,492                            | 15,005           |
| Wellness Program Expenses                        | 100                              | 787              |
| Audit Fee  | 0                                | 0                |
| Regulatory Fees                                  | 0                                | 2,075            |
| Bank Fees  | 95                               | 95               |
| Legal Fees                                       | 0                                | 11,253           |
| Liability Insurance                              | 0                                | 0                |
| Misc. Expense                                    | 33                               | 66               |
| Office & Printing                                | 0                                | 0                |
| Consultant Fee                                   | 0                                | 0                |
| Investment Consultant Fee                        | 0                                | 4,375            |
| Trustee Expense                                  | 0                                | 0                |
|  | 9,183                            | 36,653           |
| Total Administrative Expenses                    | 9,183                            | 36,653           |
| Excess(Deficiency) of Revenue Over Expenses      | 112,031                          | 158,471          |
| Adjusted Fund Balance 8/01/09                    | 13,348,902                       | 13,302,462       |
| Fund Balance 8/31/2009                           | \$ 13,460,933                    | \$ 13,460,933    |