

Comments on December 2017 Financials

- **Balance Sheet: *Page 1***
 - Increase in fund balance for this month is \$58,650, which results in an overall decrease for the fiscal year of \$<176,739>.
 - Corporate Obligations (CD's)
 - Purchased \$0.00
 - Matured \$0.00
 - Sales \$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 \$6,265,866 compared to \$7,135,815 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$1,220 for Wellness Program Expenses in the month of December 2017
 - Paid \$78 in bank fees:
 - \$78 to Union Bank for activity during the month of November 2017
 - \$0.00 to US Bank for the quarter
 - Paid \$4,375 to Hyas for investment consulting for the quarter December 2017
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
12/31/2017

		<u>2017-2018</u>
ASSETS		
Cash & Cash Equivalents	\$	3,100,750
Corporate Obligations (CD's)		2,744,766
Government Obligations		420,350
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>6,265,866</u> =====

LIABILITIES

Accounts Payable

Cobra Premium Deposits

Deferred Revenue - Premiums

Total Liabilities:

Fund Balance December 31, 2017		6,265,866
TOTAL LIABILITIES & FUND BALANCE	\$	<u>6,265,866</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
12/31/2016 and 12/31/2017

FOR COMPARISON ONLY

	<u>2016-2017</u>	<u>2017-2018</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,471,199	\$ 3,100,750
Corporate Obligations (CD's)	3,272,222	2,744,766
Government Obligations	1,392,393	420,350
Prepaid Expenses		
Accounts Receivable		
Total Assets:	<u>7,135,815</u> =====	<u>6,265,866</u> =====
LIABILITIES		
Liability for IBNP Self Funded		
Accounts Payable		
Cobra Premium Deposits		
Total Liabilities:		
Fund Balance Dec 31, 2016 and Dec 31, 2017	7,135,815	6,265,866
TOTAL LIABILITIES & FUND BALANCE	\$ <u>7,135,815</u> =====	<u>6,265,866</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2018

	<u>Current Month</u> (December)	<u>2017-2018</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,845,897	\$ 10,734,301
Employee Contributions	582,009	3,255,636
Interest Income	3,725	33,744
Corporate/Govt Obligations - market value adj	(7,277)	(19,517)
 Total Revenues	<hr/> 2,424,354	<hr/> 14,004,163
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,292,974	7,740,833
Kaiser	752,523	4,508,765
WEA - WA Dental	123,869	756,034
WEA - Willamette Dental	61,152	347,234
Metropolitan Life (\$50M) Premium	15,648	93,963
Metropolitan Life (VOL) Premium	11,877	69,838
Metropolitan Life - Vision	36,345	214,506
Metropolitan Life - LTD	44,237	259,684
Metropolitan Life - STD	8,176	49,054
UNUM LTC	841	5,154
Alere Wellbeing	0	0
Magellan Behavior	0	18,988
Weight Watchers	0	5,115
 Cost of Benefits Provided	<hr/> 2,347,643	<hr/> 14,069,168
 Excess (Deficiency) of Revenues over Cost of Benefits	<hr/> 76,711	<hr/> (65,005)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	2,013	10,021
Wellness Program Salaries	10,375	51,473
Wellness Program Expenses	1,220	13,974
Wellness Grant Expenses	0	248
Audit Fee	0	9,956
Bank Fees	78	1,316
Investment Fees	0	944
Legal Fees	0	6,591
Liability Insurance	0	0
Misc. Expense	0	0
Office & Printing	0	86
Consultant Fee	0	5,459
Investment Consultant Fee	4,375	11,667
 Total Administrative Expenses	<hr/> 18,061	<hr/> 111,734
 Excess(Deficiency) of Revenue Over Expenses	<hr/> 58,650	<hr/> (176,739)
Adjusted Fund Balance 12/01/17	6,207,216	6,442,605
 Fund Balance 12/31/2017	<hr/> \$ 6,265,866 =====	<hr/> \$ 6,265,866 =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2017 and June 30, 2018

FOR COMPARISON ONLY

	<u>Current Month</u> (December)	<u>2016-2017</u>	<u>Current Month</u> (December)	<u>2017-2018</u>
REVENUES:				
Employer Contributions	\$ 1,679,434	\$ 9,899,504	\$ 1,845,897	\$ 10,734,301
Employee Contributions	523,905	2,971,217	582,009	3,255,636
Interest Income	5,849	50,809	3,725	33,744
Corporate/Govt Obligations - market value adj	(29,919)	(55,094)	(7,277)	(19,517)
Total Revenues	2,179,269	12,866,435	2,424,354	14,004,163
COST OF BENEFITS PROVIDED:				
UnitedHealthCare	1,228,124	7,387,518	1,292,974	7,740,833
HMA	0	(3,427)	0	0
Aetna	0	0	0	0
Kaiser	684,116	4,009,361	752,523	4,508,765
WEA - WA Dental	122,534	745,186	123,869	756,034
WEA - Willamette Dental	57,310	317,050	61,152	347,234
Metropolitan Life (\$50M) Premium	11,269	65,591	15,648	93,963
Metropolitan Life (VOL) Premium	16,606	93,491	11,877	69,838
Metropolitan Life - Vision	34,801	203,792	36,345	214,506
Metropolitan Life - LTD	33,008	193,136	44,237	259,684
Metropolitan Life - STD	8,595	49,663	8,176	49,054
UNUM LTC	287	3,242	841	5,154
Alere Wellbeing	0	0	0	0
Magellan Behavior	9,494	28,482	0	18,988
Weight Watchers	0	3,887	0	5,115
Cost of Benefits Provided	2,206,145	13,096,972	2,347,643	14,069,168
Excess (Deficiency) of Revenues over Cost of Benefits	(26,876)	(230,537)	76,711	(65,005)
ADMINISTRATIVE EXPENSES:				
Administration	1,871	9,355	2,013	10,021
Wellness Program Salaries	9,873	58,044	10,375	51,473
Wellness Program Expenses	96	8,013	1,220	13,974
Wellness Grant Expenses	0	0	0	248
Audit Fee	0	9,690	0	9,956
Bank Fees	74	1,428	78	1,316
Investment Fees	0	2,373	0	944
Legal Fees	0	2,277	0	6,591
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	55	0	86
Consultant Fee	0	15,061	0	5,459
Investment Consultant Fee	4,375	11,667	4,375	11,667
Total Administrative Expenses	16,289	117,962	18,061	111,734
Excess(Deficiency) of Revenue Over Expenses	(43,165)	(348,498)	58,650	(176,739)
Adjusted Fund Balance 12/01/16 and 12/01/17	7,178,980	7,484,313	6,207,216	6,442,605
Fund Balance 12/31/2016 and 12/31/2017	\$ 7,135,815	\$ 7,135,815	6,265,866	\$ 6,265,866
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