

Comments on April 2018 Financials

- **Balance Sheet: *Page 1***
 - Decrease in fund balance for this month is (\$127,701), which results in an overall decrease for the fiscal year of (\$714,268).
 - 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 \$5,728,337 compared to \$6,692,934 a year ago.
- **Statement of Operations and Fund Balance: *Page 3***
 - Paid \$8,631 to Magellan for EAP services for the quarter (Apr - June)
 - Paid \$2,524 to Weight Watchers for:
 - CRC - Start date January 31st
 - HW - Start date February 15th
 - Paid \$673 for Wellness Program Expenses in the month of April 2018
 - Paid \$40 in bank fees:
 - \$40 to Union Bank for activity during the month of March 2018
 - \$0.00 to US Bank for the quarter
 - Paid \$26 for copier costs (Dec 2017 - Feb 2018)
- **Statement of Operations and Fund Balance (Comparison): *Page 4***

Things to note:

Received \$22,789.16 from Aetna for reimbursement to the Wellness Program

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
4/30/2018

		<u>2017-2018</u>
ASSETS		
Cash & Cash Equivalents	\$	2,882,886
Corporate Obligations (CD's)		2,727,722
Government Obligations		117,728
Prepaid Expenses		
Accounts Receivable		
Total Assets:		<u>5,728,337</u> =====
LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
Total Liabilities:		
Fund Balance April 30, 2018		5,728,337
TOTAL LIABILITIES & FUND BALANCE	\$	<u>5,728,337</u> =====

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
BALANCE SHEETS
4/30/2017 and 4/30/2018

FOR COMPARISON ONLY

	<u>2016-2017</u>	<u>2017-2018</u>
ASSETS		
Cash & Cash Equivalents	\$ 2,447,844	\$ 2,882,886
Corporate Obligations (CD's)	3,262,438	2,727,722
Government Obligations	982,652	117,728
Prepaid Expenses		
Accounts Receivable		
 Total Assets:	 <u>6,692,934</u> =====	 <u>5,728,337</u> =====
 LIABILITIES		
Accounts Payable		
Cobra Premium Deposits		
Deferred Revenue - Premiums		
 Total Liabilities:		
 Fund Balance April 30, 2017 and April 30, 2018	 6,692,934	 5,728,337
 TOTAL LIABILITIES & FUND BALANCE	 <u>6,692,934</u> \$ =====	 <u>5,728,337</u> \$ =====

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

	<u>Current Month</u> (April)	<u>2017-2018</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,872,208	\$ 18,174,687
Employee Contributions	581,159	5,579,267
Interest Income	5,857	54,822
Corporate/Govt Obligations - market value adj	(2,125)	(37,929)
 Total Revenues	 <u>2,457,099</u>	 <u>23,770,848</u>
<u>COST OF BENEFITS PROVIDED:</u>		
Aetna	1,494,175	13,712,769
Kaiser	746,719	7,501,893
WEA - WA Dental	126,317	1,260,893
WEA - Willamette Dental	60,760	585,883
Metropolitan Life (\$50M) Premium	13,478	147,760
Metropolitan Life (VOL) Premium	15,627	132,292
Metropolitan Life - Vision	36,696	360,477
Metropolitan Life - LTD	57,921	490,506
Metropolitan Life - STD	7,797	80,332
UNUM LTC	1,010	9,195
Optum	0	399
Magellan Behavior	8,631	36,250
Weight Watchers	2,524	7,639
 Cost of Benefits Provided	 <u>2,571,654</u>	 <u>24,326,289</u>
 Excess (Deficiency) of Revenues over Cost of Benefits	 <u>(114,556)</u>	 <u>(555,441)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	2,013	18,074
Wellness Program Salaries	10,394	93,004
Wellness Program Expenses	673	(7,300)
Wellness Grant Expenses	0	248
Audit Fee	0	9,956
Bank Fees	40	2,385
Investment Fees	0	1,431
Legal Fees	0	7,791
Liability Insurance	0	6,494
Misc. Expense	0	0
Office & Printing	26	172
Consultant Fee	0	10,529
Investment Consultant Fee	0	16,042
 Total Administrative Expenses	 <u>13,145</u>	 <u>158,827</u>
 Excess(Deficiency) of Revenue Over Expenses	 <u>(127,701)</u>	 <u>(714,268)</u>
Adjusted Fund Balance 4/01/18	5,856,038	6,442,605
 Fund Balance 4/30/2018	 <u>\$ 5,728,337</u> =====	 <u>\$ 5,728,337</u> =====

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> (April)	<u>2016-2017</u>	<u>Current Month</u> (April)	<u>2017-2018</u>
REVENUES:				
Employer Contributions	\$ 1,696,560	\$ 16,670,790	\$ 1,872,208	\$ 18,174,687
Employee Contributions	525,240	5,077,880	581,159	5,579,267
Interest Income	5,003	78,821	5,857	54,822
Corporate/Govt Obligations - market value adj	(1,329)	(70,546)	(2,125)	(37,929)
Total Revenues	2,225,475	21,756,945	2,457,099	23,770,848
COST OF BENEFITS PROVIDED:				
Aetna	1,272,409	5,081,107	1,494,175	13,712,769
UnitedHealthcare	0	7,390,580	0	0
HMA	0	(3,427)	0	0
Kaiser	747,083	6,987,633	746,719	7,501,893
WEA - WA Dental	127,449	1,254,648	126,317	1,260,893
WEA - Willamette Dental	54,802	532,806	60,760	585,883
Metropolitan Life (\$50M) Premium	11,393	103,253	13,478	147,760
Metropolitan Life (VOL) Premium	15,365	147,477	15,627	132,292
Metropolitan Life - Vision	35,215	343,920	36,696	360,477
Metropolitan Life - LTD	42,683	363,462	57,921	490,506
Metropolitan Life - STD	8,014	81,854	7,797	80,332
UNUM LTC	865	6,634	1,010	9,195
Optum	0	408	0	399
Magellan Behavior	0	37,976	8,631	36,250
Weight Watchers	0	6,399	2,524	7,639
Cost of Benefits Provided	2,315,279	22,334,730	2,571,654	24,326,289
Excess (Deficiency) of Revenues over Cost of Benefits	(89,804)	(577,784)	(114,556)	(555,441)
ADMINISTRATIVE EXPENSES:				
Administration	1,871	16,838	2,013	18,074
Wellness Program Salaries	9,883	97,556	10,394	93,004
Wellness Program Expenses	0	9,529	673	(7,300)
Wellness Grant Expenses	0	0	0	248
Audit Fee	0	9,690	0	9,956
Bank Fees	68	2,580	40	2,385
Investment Fees	0	3,322	0	1,431
Legal Fees	0	23,952	0	7,791
Liability Insurance	0	6,494	0	6,494
Misc. Expense	0	49	0	0
Office & Printing	0	100	26	172
Consultant Fee	3,602	27,444	0	10,529
Investment Consultant Fee	0	16,042	0	16,042
Total Administrative Expenses	15,424	213,595	13,145	158,827
Excess (Deficiency) of Revenue Over Expenses	(105,228)	(791,379)	(127,701)	(714,268)
Adjusted Fund Balance 4/01/17 and 4/01/18	6,798,162	7,484,313	5,856,038	6,442,605
Fund Balance 4/30/2017 and 4/30/2018	\$ 6,692,934	\$ 6,692,934	\$ 5,728,337	\$ 5,728,337
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