

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

	<u>Current Month</u> (April)	<u>2009-2010</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,611,558	\$ 14,505,014
Employee Contributions	4,347	1,762,684
Investment Earnings	(8,630)	33,532
Net Appreciation (Depreciation) of market value	68,127	356,611
Total Revenues	<u>1,675,402</u>	<u>16,657,842</u>
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	24,808	244,959
HMA Claims	605,194	5,983,547
SunLife	(30,430)	(29,256)
Other Benefits	0	(553)
ESI Prescriptions Paid	284,219	1,726,277
Pacific Care Premium	353,566	3,290,146
Group Health Premium	298,080	2,750,545
Washington Dental Service Premium	141,764	1,384,765
Williamette Dental	27,905	286,759
Metropolitan Life (\$50M) Premium	11,037	110,585
Metropolitan Life (VOL) Premium	15,172	147,092
Standard Insurance	36,600	366,694
UNUM LTC	670	6,695
Free & Clear	0	1,637
Magellan Behavior	14,082	42,246
Carena	0	4,383
Sound Health Solutions	0	35,063
Wellsource Health Solutions	0	59,085
Cost of Benefits Provided	<u>1,782,667</u>	<u>16,410,669</u>
Excess (Deficiency) of Revenues over Cost of Ben	<u>(107,264)</u>	<u>247,172</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,629	16,597
Wellness Coordinator Salary	8,067	79,060
Wellness Program Expenses	3,488	40,522
Audit Fee	0	8,950
Regulatory Fees	0	4,150
Bank Fees	0	2,449
Investment Fees	0	18,436
Legal Fees	2,708	53,174
Liability Insurance	0	9,150
Misc. Expense	0	273
Office & Printing	142	686
Consultant Fee	0	0
Investment Consultant Fee	0	17,500
Trustee Expense	0	0
Total Administrative Expenses	<u>16,034</u>	<u>250,946</u>
Excess(Deficiency) of Revenue Over Expenses	<u>(123,299)</u>	<u>(3,774)</u>
Adjusted Fund Balance 4/01/10	13,204,987	13,085,462
Fund Balance 4/30/2010	\$ 13,081,688	\$ 13,081,688
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