

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2009 and June 30, 2010
Revised
FOR COMPARISON ONLY

	<u>Current Month</u> (April)	<u>2008-2009</u>	<u>Current Month</u> (April)	<u>2009-2010</u>
REVENUES:				
Employer Contributions	\$ 1,393,048	\$ 14,596,522	\$ 1,393,898	\$ 14,287,354
Employee Contributions	217,275	2,254,080	222,007	1,980,344
Investment Earnings	51,013	575,576	(8,630)	33,532
Net Appreciation (Depreciation) of market value	8,492	26,736	68,127	356,611
Total Revenues	1,669,829	17,452,915	1,675,402	16,657,842
COST OF BENEFITS PROVIDED:				
HMA Premium	24,484	240,602	24,808	244,959
HMA Claims	458,218	5,367,236	605,194	5,983,547
SunLife	22,145	165,321	(30,430)	(29,256)
Other Benefits	0	1,313	0	(553)
ESI Prescriptions Paid	175,180	1,301,161	284,219	1,726,277
Pacific Care Premium	310,240	2,970,906	353,566	3,290,146
Group Health Premium	259,833	2,552,942	298,080	2,750,545
Washington Dental Service Premium	134,956	1,350,678	141,764	1,384,765
Willamette Dental	29,202	280,074	27,905	286,759
Metropolitan Life (\$50M) Premium	11,258	111,995	11,037	110,585
Metropolitan Life (VOL) Premium	14,201	137,553	15,172	147,092
Standard Insurance	37,422	378,084	36,600	366,694
UNUM LTC	420	8,246	670	6,695
HMA - THM	0	47,872	0	0
Free & Clear	0	9,125	0	1,637
Magellan Behavior	0	28,164	14,082	42,246
Carena	0	450	0	4,383
Sound Health Solutions	5,313	10,625	0	35,063
Wellsource Health Solutions	0	0	0	59,085
Cost of Benefits Provided	1,482,872	14,962,347	1,782,667	16,410,669
Excess (Deficiency) of Revenues over Cost of Benef	186,957	2,490,568	(107,264)	247,172
ADMINISTRATIVE EXPENSES:				
Administration	1,536	15,204	1,629	16,597
Wellness Coordinator Salary	7,506	76,605	8,067	79,060
Wellness Coordinator Expenses	1,217	17,692	3,488	40,522
Audit Fee	0	8,950	0	8,950
Regulatory Fees	0	4,150	0	4,150
Bank Fees	(77)	0	0	2,449
Investment Fees	0	0	0	18,436
Legal Fees	825	88,465	2,708	53,174
Liability Insurance	0	8,700	0	9,150
Misc. Expense	33	712	0	273
Office & Printing	0	98	142	686
Consultant Fee	0	57,290	0	0
Investment Consultant Fee	4,375	8,750	0	17,500
Trustee Expense	18	145	0	0
Total Administrative Expenses	15,431	286,761	16,034	250,946
Excess (Deficiency) of Revenue Over Expenses	171,526	2,203,807	(123,299)	(3,774)
Adjusted Fund Balance 4/01/09 and 4/01/10	13,538,748	11,506,467	13,204,987	13,085,462
Fund Balance 4/30/2009 and 4/30/2010	\$ 13,710,274	\$ 13,710,274	\$ 13,081,688	\$ 13,081,688