

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

	<u>Current Month</u> (January)	<u>2009-2010</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,391,606	\$ 9,696,042
Employee Contributions	225,056	1,528,910
Investment Earnings	5,695	57,349
Net Appreciation (Depreciation) of market value	72,643	228,693
Total Revenues	<u>1,695,000</u>	<u>11,510,994</u>
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	24,730	170,533
HMA Claims	880,068	4,452,602
SunLife	27,696	160,220
Other Benefits	0	(553)
ESI Prescriptions Paid	186,076	1,060,523
Pacific Care Premium	356,650	2,224,088
Group Health Premium	295,488	1,857,329
Washington Dental Service Premium	140,857	961,106
Williamette Dental	28,416	201,729
Metropolitan Life (\$50M) Premium	11,031	77,474
Metropolitan Life (VOL) Premium	14,434	102,049
Standard Insurance	36,558	256,937
UNUM LTC	670	4,687
Free & Clear	1,637	1,637
Magellan Behavior	14,082	28,164
Carena	2,109	3,933
Sound Health Solutions	1,063	35,063
Wellsource Health Solutions	9,000	59,085
Cost of Benefits Provided	<u>2,030,565</u>	<u>11,656,605</u>
Excess (Deficiency) of Revenues over Cost of Ben	<u>(335,565)</u>	<u>(145,610)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,440	11,735
Wellness Coordinator Salary	8,091	54,873
Wellness Program Expenses	2,762	31,990
Audit Fee	0	8,950
Regulatory Fees	2,075	4,150
Bank Fees	5	748
Investment Fees	0	10,520
Legal Fees	5,915	44,039
Liability Insurance	8,700	9,150
Misc. Expense	42	207
Office & Printing	22	544
Consultant Fee	0	0
Investment Consultant Fee	0	13,125
Trustee Expense	0	0
Total Administrative Expenses	<u>29,052</u>	<u>190,031</u>
Excess(Deficiency) of Revenue Over Expenses	<u>(364,617)</u>	<u>(335,641)</u>
Adjusted Fund Balance 1/01/10	13,114,438	13,085,462
Fund Balance 1/31/2010	\$ <u>12,749,821</u> =====	\$ <u>12,749,821</u> =====