

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

FOR COMPARISON ONLY

	Current Month (August)	2008-2009	Current Month (August)	2009-2010
<u>REVENUES:</u>				
Employer Contributions	\$ 1,337,723	\$ 2,678,766	\$ 1,378,968	\$ 2,757,649
Employee Contributions	227,952	461,932	219,965	440,067
Investment Earnings	38,995	73,040	45,628	114,574
Net Appreciation of market value	(66,321)	(103,159)	54,521	16,191
Total Revenues	1,538,349	3,110,579	1,699,082	3,328,481
<u>COST OF BENEFITS PROVIDED:</u>				
HMA Premium	23,667	47,408	24,508	49,093
HMA Claims	513,664	1,212,583	596,250	1,073,760
Sun Life	20,113	40,216	21,950	43,938
ESI Prescriptions Paid	153,000	269,933	131,582	301,864
Pacific Care Premium	284,671	569,735	315,082	628,142
Group Health Premium	247,735	496,286	262,593	526,362
Washington Dental Service Premium	135,557	271,028	133,668	267,766
Williamette Dental	25,742	51,416	28,915	58,046
Metropolitan Life (\$50M) Premium	11,187	22,360	11,135	22,315
Metropolitan Life (VOL) Premium	13,896	27,736	14,546	29,108
Standard Insurance	38,290	76,541	36,969	74,103
UNUM LTC	762	1,626	670	1,339
HMA - THM	8,020	16,044	0	0
Free & Clear	0	0	0	0
Magellan Behavior	0	0	0	0
Carena	0	0	0	0
Sound Health Solutions	0	0	0	7,438
Wellsource Health Solutions	0	0	0	50,085
Cost of Benefits Provided	1,476,303	3,102,912	1,577,869	3,133,357
Excess (Deficiency) of Revenues over Cost of B	62,046	7,667	121,213	195,123
<u>ADMINISTRATIVE EXPENSES:</u>				
Administration	1,515	2,946	1,463	2,997
Wellness Coordinator Salary	7,384	16,741	7,492	15,005
Wellness Program Expenses	1,550	2,375	100	787
Audit Fee	1,500	1,500	0	0
Regulatory Fees	2,075	2,075	0	2,075
Bank Fees	0	0	95	95
Legal Fees	0	1,403	0	11,253
Liability Insurance	0	0	0	0
Misc. Expense	33	66	33	66
Office & Printing	0	0	0	0
Consultant Fee	1,577	1,577	0	0
Investment Consultant Fee	0	0	0	4,375
Trustee Expense	57	57	0	0
Total Administrative Expenses	15,690	28,739	9,183	36,653
Excess(Deficiency) of Revenue Over Expenses	46,356	(21,071)	112,031	158,471
Adjusted Fund Balance 8/01/08 and 8/01/09	11,439,040	11,506,467	13,348,902	13,302,462
Fund Balance 8/31/2008 and 8/31/2009	\$ 11,485,396	\$ 11,485,396	13,460,933	\$ 13,460,933