

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

	<u>Current Month</u> (March)	<u>2009-2010</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,607,668	\$ 12,893,456
Employee Contributions	10,187	1,758,337
Investment Earnings	(6,995)	42,162
Net Appreciation (Depreciation) of market value	8,216	288,485
	<hr/>	<hr/>
Total Revenues	1,619,077	14,982,439
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	24,886	220,151
HMA Claims	676,250	5,378,353
SunLife	(186,854)	1,174
Other Benefits	0	(553)
ESI Prescriptions Paid	187,380	1,442,058
Pacific Care Premium	355,740	2,936,580
Group Health Premium	298,432	2,452,465
Washington Dental Service Premium	140,494	1,243,001
Williamette Dental	28,563	258,854
Metropolitan Life (\$50M) Premium	11,044	99,548
Metropolitan Life (VOL) Premium	15,099	131,921
Standard Insurance	36,600	330,095
UNUM LTC	670	6,026
Free & Clear	0	1,637
Magellan Behavior	0	28,164
Carena	0	4,383
Sound Health Solutions	0	35,063
Wellsource Health Solutions	0	59,085
	<hr/>	<hr/>
Cost of Benefits Provided	1,588,303	14,628,003
	<hr/>	<hr/>
Excess (Deficiency) of Revenues over Cost of Ben	30,775	354,437
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,629	14,967
Wellness Coordinator Salary	8,059	70,992
Wellness Program Expenses	4,455	37,035
Audit Fee	0	8,950
Regulatory Fees	0	4,150
Bank Fees	40	2,449
Investment Fees	0	18,436
Legal Fees	6,427	50,466
Liability Insurance	0	9,150
Misc. Expense	33	273
Office & Printing	0	544
Consultant Fee	0	0
Investment Consultant Fee	4,375	17,500
Trustee Expense	0	0
	<hr/>	<hr/>
Total Administrative Expenses	25,017	234,912
	<hr/>	<hr/>
Excess(Deficiency) of Revenue Over Expenses	5,758	119,525
Adjusted Fund Balance 3/01/10	12,749,821	13,085,462
	<hr/>	<hr/>
Fund Balance 3/31/2010	\$ 12,755,579	\$ 13,204,987
	=====	=====