

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

	<u>Current Month</u> (September)	<u>2009-2010</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,384,233	\$ 4,141,882
Employee Contributions	216,738	656,805
Investment Earnings	(42,701)	71,873
Net Appreciation (Depreciation) of market value	38,000	54,191
Total Revenues	<u>1,596,270</u>	<u>4,924,751</u>
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	24,559	73,652
HMA Claims	860,895	1,934,655
SunLife	22,148	66,086
ESI Prescriptions Paid	133,262	435,126
Pacific Care Premium	314,273	942,415
Group Health Premium	260,242	786,604
Washington Dental Service Premium	133,668	401,435
Williamette Dental	28,700	86,746
Metropolitan Life (\$50M) Premium	11,037	33,352
Metropolitan Life (VOL) Premium	14,705	43,813
Standard Insurance	36,661	110,765
UNUM LTC	670	2,009
Free & Clear	0	0
Magellan Behavior	14,082	14,082
Carena	0	0
Sound Health Solutions	18,063	25,500
Wellsource Health Solutions	0	50,085
Cost of Benefits Provided	<u>1,872,966</u>	<u>5,006,323</u>
Excess (Deficiency) of Revenues over Cost of Ben	<u>(276,695)</u>	<u>(81,572)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	2,977	5,974
Wellness Coordinator Salary	7,478	22,483
Wellness Program Expenses	2,546	3,333
Audit Fee	2,000	2,000
Regulatory Fees	0	2,075
Bank Fees	(95)	0
Legal Fees	3,355	14,608
Liability Insurance	0	0
Misc. Expense	0	66
Office & Printing	21	21
Consultant Fee	0	0
Investment Consultant Fee	4,375	8,750
Trustee Expense	0	0
Total Administrative Expenses	<u>22,657</u>	<u>59,309</u>
Excess(Deficiency) of Revenue Over Expenses	<u>(299,352)</u>	<u>(140,881)</u>
Adjusted Fund Balance 9/01/09	13,460,933	13,302,462
Fund Balance 9/30/2009	\$ 13,161,581	\$ 13,161,581
	=====	=====