

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST  
STATEMENT OF OPERATIONS AND FUND BALANCE  
For the Year Ended June 30, 2011

	<u>Current Month</u> (March)	<u>2010-2011</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,419,480	\$ 12,652,262
Employee Contributions	285,804	2,270,825
Dividend Income	124	4,974
Interest Income	35,621	194,917
Corporate/Govt Obligations - market value adj	(19,370)	(112,441)
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Total Revenues	1,721,659	15,010,536
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	23,569	218,122
HMA Claims	621,114	6,793,061
SunLife	45,071	(401,797)
ESI Prescriptions Paid	177,424	1,795,944
Pacific Care Premium	396,994	3,313,848
Group Health Premium	363,811	2,910,438
Washington Dental Service Premium	139,109	1,254,460
Williamette Dental	28,928	259,985
Metropolitan Life (\$50M) Premium	10,849	97,705
Metropolitan Life (VOL) Premium	15,939	140,895
Standard Insurance	36,045	324,875
UNUM LTC	713	5,459
Free & Clear	12,465	41,065
Magellan Behavior	14,082	56,328
Carena	0	1,800
HealthForce	0	9,662
Wellsource Health Solutions	0	0
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Cost of Benefits Provided	1,886,112	16,821,849
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Excess (Deficiency) of Revenues over Cost of Ben	(164,453)	(1,811,313)
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,674	15,003
Wellness Program Salaries	9,888	85,416
Wellness Program Expenses	2,017	41,502
Audit Fee	0	9,142
Regulatory Fees	0	4,150
Bank Fees	202	5,815
Investment Fees	0	15,619
Legal Fees	4,681	38,281
Liability Insurance	0	5,582
Misc. Expense	101	298
Office & Printing	84	300
Consultant Fee	0	25,613
Investment Consultant Fee	4,375	13,125
Trustee Expense	0	0
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Total Administrative Expenses	23,022	259,846
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Excess(Deficiency) of Revenue Over Expenses	(187,475)	(2,071,159)
Adjusted Fund Balance 3/01/11	10,844,419	12,728,103
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Fund Balance 3/31/2011	\$ 10,656,944	\$ 10,656,944
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