

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2012

	<u>Current Month</u> (May)	<u>2011-2012</u>
<u>REVENUES:</u>		
Employer Contributions	\$ 1,400,745	\$ 15,297,050
Employee Contributions	317,066	3,299,599
Dividend Income	253	2,781
Interest Income	19,664	168,370
Corporate/Govt Obligations - market value adj	(6,353)	2,457
Total Revenues	<u>1,731,375</u>	<u>18,770,256</u>
<u>COST OF BENEFITS PROVIDED:</u>		
HMA Premium	0	179,667
HMA Claims	41,489	5,429,073
SunLife	0	(244,978)
ESI Prescriptions Paid	358	1,334,393
Pacific Care Premium	0	2,333,408
Group Health Premium	459,162	4,458,695
WEA/APA Insurance	1,193,044	5,978,840
Washington Dental Service Premium	0	804,538
Willamette Dental	35,949	354,649
Metropolitan Life (\$50M) Premium	9,593	112,682
Metropolitan Life (VOL) Premium	16,124	176,724
Standard Insurance	35,531	388,724
UNUM LTC	722	8,334
Alere Wellbeing	817	5,669
Magellan Behavior	0	47,613
Carena	0	0
HealthForce	3,202	43,257
Cost of Benefits Provided	<u>1,795,991</u>	<u>21,411,287</u>
Excess (Deficiency) of Revenues over Cost of Ben	<u>(64,615)</u>	<u>(2,641,031)</u>
<u>ADMINISTRATIVE EXPENSES:</u>		
Administration	1,704	21,833
Wellness Program Salaries	7,378	95,104
Wellness Program Expenses	2,696	90,437
Audit Fee	0	10,470
Regulatory Fees	0	2,075
Bank Fees	298	4,182
Investment Fees	2,420	15,415
Legal Fees	6,024	42,260
Liability Insurance	0	4,051
Misc. Expense	0	99
Office & Printing	0	4,693
Consultant Fee	0	68,733
Investment Consultant Fee	0	17,500
Trustee Expense	0	13
Total Administrative Expenses	<u>20,520</u>	<u>376,864</u>
Excess(Deficiency) of Revenue Over Expenses	<u>(85,136)</u>	<u>(3,017,896)</u>
Adjusted Fund Balance 5/01/12	8,124,878	11,057,638
Fund Balance 5/31/2012	\$ <u>8,039,742</u> =====	\$ <u>8,039,742</u> =====