

## Comments on February 2012 Financials

- **Balance Sheet: Page 1**
  - Decrease in fund balance for this month is \$(309,600) which results in an overall decrease for the fiscal year of \$(2,601,517).
  - Consultant Fees credit balance remains at \$1,798.
  - Corporate Obligations (CD's)
    - Purchases \$500,000
  - Government Obligations
    - Pay downs of \$1,852
- **Balance Sheets (Comparison): Page 2**
  - Comparison for the year - Fund balance this month is \$8,236,395 compared to \$10,844,420 a year ago. Overall assets for this fiscal year total \$8,692,584 compared to \$12,228,420 a year ago.
- **Statement of Operations and Fund Balance: Page 3**
  - Paid \$2,209 for Wellness program expenses for the month.
  - Paid \$1,108 for quarterly bank fees.
  - Paid \$4,164 for quarterly investment fees.
  - Paid \$1,444 for ongoing legal fees to Stoel Rives for December Services.
  - Paid \$10 for Office Supplies.
- **Statement of Operations and Fund Balance (Comparison): Page 4**
  - HMA claims for the month: \$281,447
  - ESI claims for the month: \$0.00

### Things to note:

- The Trust received one refund check from Sun Life this month in the amount of \$94,815.72.
- The Trust received a reimbursement check from Everett Public Schools this month in the amount of \$21,458.43 for money collected from the IRS to subsidize Cobra payments made by the Trust over the last year.
- I have started the process of offsetting the IBNR liability against the HMA and ESI claims. For the month of February the offset is \$281,447 for HMA claims.