

Comments on March 2012 Financials

- **Balance Sheet: Page 1**
 - Decrease in fund balance for this month is \$(178,016) which results in an overall decrease for the fiscal year of \$(2,779,533).
 - Consultant Fees credit balance remains at \$1,798.
 - Corporate Obligations (CD's)
 - Purchases \$400,000
 - Government Obligations
 - Sales \$700,000
 - Pay downs of \$2,015
- **Balance Sheets (Comparison): Page 2**
 - Comparison for the year - Fund balance this month is \$8,151,273 compared to \$10,656,945 a year ago. Overall assets for this fiscal year total \$8,504,568 compared to \$12,040,945 a year ago.
- **Statement of Operations and Fund Balance: Page 3**
 - Paid \$2,762 for Wellness program expenses for the month – offset by a refund of \$395.00 for a total of \$2,367 for the month.
 - Paid \$2,294 for ongoing legal fees to Stoel Rives for January Services.
 - Paid \$10 for Office Supplies.
 - Paid \$4,375 for Investment consultant quarterly fees.
- **Statement of Operations and Fund Balance (Comparison): Page 4**
 - HMA claims for the month: \$92,666.77
 - ESI claims for the month: \$227.22

Things to note:

- The Trust received two refund check from Sun Life this month in the amount of \$1,938.41 and \$1,953.28 for a total of \$3,891.69
- The Trust received a rebate check from ESI for \$36,920.65
- I have started the process of offsetting the IBNR liability against the HMA and ESI claims. For the month of March the offset is \$92,893.99 (\$92,666.77 for HMA claims and \$227.22 for ESI claims)