

## Comments on January 2012 Financials

- **Balance Sheet: Page 1**
  - Decrease in fund balance for this month is \$(830,212) which results in an overall decrease for the fiscal year of \$(2,291,916).
  - Consultant Fees credit balance remains at \$1,798.
  - Corporate Obligations (CD's)
    - Purchases \$600,000
  - Government Obligations
    - Pay downs of \$1,972
- **Balance Sheets (Comparison): Page 2**
  - Comparison for the year - Fund balance this month is \$8,264,547 compared to \$10,996,022 a year ago. Overall assets for this fiscal year total \$8,992,184 compared to \$12,338,022 a year ago.
- **Statement of Operations and Fund Balance: Page 3**
  - Paid \$9,724 for the quarterly fees to Magellan Behavior (the fee has been reduced by (\$4,358) due to the adjustment in benefits).
  - Paid \$60,526 for Wellness program expenses for the month (\$59,618 of this expense was for the Wellness Challenge - debit cards).
  - Paid \$3,138 for ongoing legal fees to Stoel Rives for November Services.
  - Paid \$4,051 for the renewal of Liability Insurance through Marsh (Chubb).
  - Paid \$30 for Misc expenses.
  - Paid \$53 for Office Supplies (ESEBT receiving stamp)
- **Statement of Operations and Fund Balance (Comparison): Page 4**
  - **Actual HMA claims for the month: \$651,816**
  - Comparison – HMA claims are \$198,407 less this month than last January 2011. Overall this year's claims are \$749,636 less than in 2011.
  - **Actual ESI claims for the month: \$91,548 (-\$1,138.56 rebate check)**
  - Comparison – ESI claims are \$131,420 less this month than last January 2011. Overall this year's claims are \$35,311 less than in 2011.

### Things to note:

- The Trust received two refund checks from Sun Life this month in the amounts of \$95,020.01 and \$5,118.64 for a total of \$100,138.65.
- The Trust received a rebate check from ESI this month in the amount of \$1,138.56.
- I have started the process of offsetting the IBNR liability against the HMA and ESI claims. For the month of January the offset is \$743,364 (\$651,816 for HMA and \$91,548 for ESI).

