

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2012 and June 30, 2013

FOR COMPARISON ONLY

	Current Month (July)	2011-2012	Current Month (July)	2012-2013
REVENUES:				
Employer Contributions	\$ 1,404,955	\$ 1,404,955	\$ 1,393,405	\$ 1,393,405
Employee Contributions	287,986	287,986	316,945	316,945
Wellness Grant	0	0	0	0
Dividend Income	25	25	214	214
Interest Income	5,416	5,416	6,350	6,350
Corporate/Govt Obligations - market value adj	17,903	17,903	(2,106)	(2,106)
Total Revenues	1,716,284	1,716,284	1,714,808	1,714,808
COST OF BENEFITS PROVIDED:				
HMA Premium	23,673	23,673	0	0
HMA Claims	1,072,101	1,072,101	25,925	25,925
SunLife	(288,348)	(288,348)	0	0
ESI Prescriptions Paid	206,037	206,037	0	0
Pacific Care Premium	393,179	393,179	(57,269)	(57,269)
Group Health Premium	362,837	362,837	461,107	461,107
WEA/APA Insurance	0	0	1,185,920	1,185,920
Washington Dental Service Premium	138,742	138,742	0	0
Williamette Dental	28,928	28,928	36,332	36,332
Metropolitan Life (\$50M) Premium	10,836	10,836	9,623	9,623
Metropolitan Life (VOL) Premium	16,488	16,488	16,331	16,331
Standard Insurance	35,983	35,983	35,634	35,634
UNUM LTC	713	713	836	836
Alere Wellbeing	2,808	2,808	1,133	1,133
Magellan Behavior	0	0	0	0
HealthForce	0	0	3,218	3,218
Cost of Benefits Provided	2,003,976	2,003,976	1,718,790	1,718,790
Excess (Deficiency) of Revenues over Cost of F	(287,692)	(287,692)	(3,982)	(3,982)
ADMINISTRATIVE EXPENSES:				
Administration	1,673	1,673	1,702	1,702
Wellness Program Salaries	9,889	9,889	6,968	6,968
Wellness Program Expenses	0	0	1,670	1,670
Audit Fee	0	0	0	0
Regulatory Fees	0	0	0	0
Bank Fees	242	242	22	22
Investment Fees	0	0	0	0
Legal Fees	2,795	2,795	2,536	2,536
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	133	133
Consultant Fee	10,300	10,300	7,712	7,712
Investment Consultant Fee	4,375	4,375	0	0
Trustee Expense	0	0	0	0
Total Administrative Expenses	29,273	29,273	20,744	20,744
Excess(Deficiency) of Revenue Over Expenses	(316,966)	(316,966)	(24,726)	(24,726)
Adjusted Fund Balance 7/01/11 and 7/01/12	9,813,100	9,813,100	8,024,453	8,024,453
Fund Balance 7/31/2011 and 7/31/2012	\$ 9,496,135	\$ 9,496,135	\$ 7,999,727	\$ 7,999,727