

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 (August)	2011-2012	Current Month (August)	2012-2013
REVENUES:				
Employer Contributions	\$ 1,401,267	\$ 2,806,222	\$ 1,393,525	\$ 2,786,930
Employee Contributions	285,882	573,867	320,548	637,493
Wellness Grant	0	0	0	0
Dividend Income	34	59	227	441
Interest Income	18,204	23,619	4,066	10,416
Corporate/Govt Obligations - market value adj	41,473	59,376	(5,187)	(7,294)
Total Revenues	1,746,860	3,463,143	1,713,179	3,427,986
COST OF BENEFITS PROVIDED:				
HMA Premium	23,621	47,293	0	0
HMA Claims	891,452	1,963,553	5,171	31,096
Sun Life	(3,345)	(291,693)	0	0
ESI Prescriptions Paid	208,605	414,642	0	0
Pacific Care Premium	383,979	777,157	0	(57,269)
Group Health Premium	363,811	726,649	461,107	922,214
WEA/APA Insurance	0	0	1,198,218	2,384,138
Washington Dental Service Premium	138,192	276,934	0	0
Williamette Dental	28,563	57,490	35,719	72,051
Metropolitan Life (\$50M) Premium	10,790	21,626	9,617	19,240
Metropolitan Life (VOL) Premium	16,497	32,986	16,182	32,513
Standard Insurance	35,716	71,699	35,531	71,165
UNUM LTC	713	1,426	836	1,672
Other Benefits	0	0	(551)	(551)
Alere Wellbeing	0	2,808	0	1,133
Magellan Behavior	0	0	0	0
HealthForce	0	0	3,280	6,497
Cost of Benefits Provided	2,098,593	4,102,569	1,765,110	3,483,899
Excess (Deficiency) of Revenues over Cost of B	(351,733)	(639,426)	(51,931)	(55,913)
ADMINISTRATIVE EXPENSES:				
Administration	1,675	3,348	1,701	3,403
Wellness Program Salaries	9,887	19,777	6,917	13,886
Wellness Program Expenses	0	0	38,366	40,037
Audit Fee	0	0	0	0
Regulatory Fees	2,075	2,075	0	0
Bank Fees	1,280	1,522	1,517	1,539
Investment Fees	0	0	2,268	2,268
Legal Fees	7,002	9,797	0	2,536
Liability Insurance	0	0	450	450
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	133
Consultant Fee	1,712	12,012	4,682	12,394
Investment Consultant Fee	0	4,375	0	0
Trustee Expense	0	0	0	0
Total Administrative Expenses	23,632	52,905	55,902	76,646
Excess(Deficiency) of Revenue Over Expenses	(375,365)	(692,330)	(107,833)	(132,559)
Adjusted Fund Balance 8/01/11 and 8/01/12	9,496,135	9,813,100	8,004,898	8,029,624
Fund Balance 8/31/2011 and 8/31/2012	\$ 9,120,770	\$ 9,120,770	7,897,065	\$ 7,897,065