

EVERETT SCHOOL EMPLOYEE BENEFIT TRUST
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ended June 30, 2019 and June 30, 2020

FOR COMPARISON ONLY

	Current Month (July)	2018-2019	Current Month (July)	2019-2020
REVENUES:				
Employer Contributions	\$ 1,855,175	\$ 1,855,175	\$ 1,956,665	\$ 1,956,665
Employee Contributions	579,323	579,323	587,588	587,588
Interest Income	4,048	4,048	682	682
Corporate/Govt Obligations - market value adj	2,457	2,457	(268)	(268)
Total Revenues	2,441,003	2,441,003	2,544,667	2,544,667
COST OF BENEFITS PROVIDED:				
Aetna	1,498,426	1,498,426	1,720,683	1,720,683
Kaiser Premium	749,619	749,619	758,617	758,617
WEA - WA Dental	126,317	126,317	129,153	129,153
WEA - Willamette Dental	60,760	60,760	68,849	68,849
Metropolitan Life (\$50M) Premium	13,491	13,491	15,884	15,884
Metropolitan Life (VOL) Premium	15,867	15,867	16,470	16,470
Metropolitan Life - Vision	36,696	36,696	38,526	38,526
Metropolitan Life - LTD	57,813	57,813	68,352	68,352
Metropolitan Life - STD	4,024	4,024	7,524	7,524
UNUM LTC	1,010	1,010	1,126	1,126
Magellan Behavior	0	0	0	0
Weight Watchers	0	0	0	0
Cost of Benefits Provided	2,564,023	2,564,023	2,825,184	2,825,184
Excess (Deficiency) of Revenues over Cost of E	(123,020)	(123,020)	(280,516)	(280,516)
ADMINISTRATIVE EXPENSES:				
Administration	0	0	0	0
Wellness Program Salaries	0	0	8,312	8,312
Wellness Program Expenses	25	25	0	0
Audit Fee	0	0	0	0
Bank Fees	40	40	40	40
Investment Fees	0	0	0	0
Legal Fees	0	0	8,024	8,024
Liability Insurance	0	0	0	0
Misc. Expense	0	0	0	0
Office & Printing	0	0	0	0
Consultant Fee	0	0	0	0
Investment Consultant Fee	2,917	2,917	0	0
Total Administrative Expenses	2,982	2,982	16,376	16,376
Excess(Deficiency) of Revenue Over Expenses	(126,001)	(126,001)	(296,892)	(296,892)
Adjusted Fund Balance 7/01/18 and 7/01/19	5,451,687	5,451,687	3,233,301	3,233,301
Fund Balance 7/31/2018 and 7/31/2019	\$ 5,325,686	\$ 5,325,686	\$ 2,936,408	\$ 2,936,408