

EBD FINANCIALS

Arkansas State Employees (ASE)

January 1, 2016 through February 29, 2016

January 1, 2016 through March 31, 2016

January 1, 2016 through April 30, 2016

January 1, 2016 through May 31, 2016

Note: 2015 financials appear on the reverse side of each page

Arkansas State Employees (ASE) Financials - January 1, 2016 through February 29, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	1238	27		1265		2071	43		2114
CLASSIC	1691	65		1756		2851	88		2939
PREMIUM	23626	2164		25790		41157	2782		43939
PRIMARY		213	9111	9324			434	11932	12366
TOTAL	26555	2469	9111	38135		46079	3347	11932	61358
REVENUES & EXPENDITURES									
						Current Month	Year to Date (2 Months)		
Funding									
State Contribution						\$ 14,693,616	\$ 29,386,756		
Employee Contribution						\$ 7,996,435	\$ 16,009,629		
Other						\$ 731,667	\$ 1,173,903		
Allocation of Reserves						\$ 1,350,000	\$ 2,700,000		
Total Funding						\$ 24,771,718	\$ 49,270,288		
Expenses									
Medical Expenses									
Claims Expense						\$ 13,010,126	\$ 25,282,507		
Claims IBNR						\$ -	\$ -		
Medical Administration Fees						\$ 1,096,500	\$ 2,184,184		
Refunds						\$ -	\$ -		
Employee Assistance Program (EAP)						\$ 55,466	\$ 110,760		
Life Insurance						\$ 79,610	\$ 158,968		
Pharmacy Expenses									
RX Claims						\$ 6,090,974	\$ 12,081,970		
RX IBNR						\$ -	\$ -		
RX Administration						\$ 215,022	\$ 424,178		
Plan Administration						\$ 312,827	\$ 686,112		
Total Expenses						\$ 20,860,523	\$ 40,928,679		
Net Income/(Loss)						\$ 3,911,195	\$ 8,341,610		
BALANCE SHEET									
Assets									
Bank Account							\$ 7,916,205		
State Treasury							\$ 86,352,747		
Due from Cafeteria Plan							\$ 5,195,886		
Due from PSE							\$ -		
Receivable from Provider							\$ -		
Accounts Receivable							\$ 78,425		
Total Assets							\$ 99,543,262		
Liabilities									
Accounts Payable							\$ 654		
Deferred Revenues							\$ 1,260		
Due to Cafeteria							\$ 266		
Due to PSE							\$ -		
Due to Federal Government (\$44 fee)							\$ -		
Health IBNR							\$ 24,700,000		
RX IBNR							\$ 1,800,000		
Total Liabilities							\$ 26,502,180		
Net Assets							\$ 73,041,082		
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000 + \$12,600,000)							\$ (13,500,000)		
Premiums for Plan Year 1/1/17 - 12/31/17 (\$7,560,000)							\$ (7,560,000)		
Premiums for Plan Year 1/1/18 - 12/31/18 (\$5,040,000)							\$ (5,040,000)		
Catastrophic Reserve (2016 \$10,700,000)							\$ (10,700,000)		
Net Assets Available							\$ 36,241,082		
Fifth Week of Claims \$									

Arkansas State Employees (ASE) Financials - January 1, 2015 through February 28, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	858	12		870		1526	24		1550
CLASSIC	1802	58		1860		3114	92		3206
PREMIUM	24816	2170		26986		43454	2797		46251
PRIMARY		229	8651	8880			469	11432	11901
TOTAL	27476	2469	8651	38596		48094	3382	11432	62908
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(2 Months)		
Funding									
State Contribution						\$	14,362,412	\$	28,706,486
Employee Contribution						\$	8,128,652	\$	16,153,481
Other						\$	630,706	\$	1,076,826
Allocation for Actives - Plan Year 2015						\$	971,667	\$	1,943,333
Total Funding						\$	24,093,437	\$	47,880,126
Expenses									
Medical Expenses									
Claims Expense						\$	17,372,607	\$	24,069,901
Claims IBNR						\$	-	\$	-
Medical Administration Fees						\$	983,128	\$	2,043,568
Refunds						\$	(20,668)	\$	(25,211)
Employee Assistance Program (EAP)						\$	56,550	\$	113,002
Life Insurance						\$	55,119	\$	110,153
Pharmacy Expenses									
RX Claims						\$	5,305,708	\$	10,905,000
RX IBNR						\$	-	\$	-
RX Administration						\$	212,329	\$	424,746
Plan Administration						\$	445,661	\$	711,784
Total Expenses						\$	24,410,434	\$	38,352,943
Net Income/(Loss)						\$	(316,997)	\$	9,527,183
BALANCE SHEET									
Assets									
Bank Account							\$	12,221,560	
State Treasury							\$	71,138,735	
Due from Cafeteria Plan							\$	709,521	
Due from PSE							\$	-	
Receivable from Provider							\$	665,520	
Accounts Receivable							\$	961,217	
Total Assets							\$	85,696,552	
Liabilities									
Accounts Payable							\$	3,758	
Deferred Revenues							\$	4,510	
Due to Cafeteria							\$	-	
Due to PSE							\$	-	
Due to Federal Government (\$44 fee)							\$	-	
Health IBNR							\$	24,700,000	
RX IBNR							\$	1,800,000	
Total Liabilities							\$	26,508,268	
Net Assets							\$	59,188,284	
Less Reserves Allocated									
Premiums for Plan Year 1/1/15 - 12/31/15 (\$6,260,000 + \$5,400,000)							\$	(9,716,667)	
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000)							\$	(3,600,000)	
Catastrophic Reserve (2015 \$10,400,000)							\$	(10,400,000)	
Net Assets Available							\$	35,471,618	

Fifth Week of Claims \$

Arkansas State Employees (ASE) Financials - January 1, 2016 through March 31, 2016

	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	1247	27		1274		2077	41		2118
CLASSIC	1694	64		1758		2839	87		2926
PREMIUM	23523	2167		25690		41025	2785		43810
PRIMARY		215	9110	9325			438	11928	12366
TOTAL	26464	2473	9110	38047		45941	3351	11928	61220

REVENUES & EXPENDITURES

		Current Month	Year to Date (3 Months)
Funding			
1 State Contribution	\$	14,694,092	\$ 44,080,848
2 Employee Contribution	\$	7,976,701	\$ 23,986,330
3 Other	\$	874,050	\$ 2,047,953
4 Allocation of Reserves	\$	1,350,000	\$ 4,050,000
Total Funding	\$	24,894,843	\$ 74,165,131
Expenses			
Medical Expenses			
5 Claims Expense	\$	16,376,663	\$ 41,659,170
6 Claims IBNR	\$	-	\$ -
7 Medical Administration Fees	\$	1,114,779	\$ 3,298,963
8 Refunds	\$	-	\$ -
9 Employee Assistance Program (EAP)	\$	55,379	\$ 166,139
10 Life Insurance	\$	79,490	\$ 238,458
Pharmacy Expenses			
11 RX Claims	\$	7,568,151	\$ 19,650,121
12 RX IBNR	\$	-	\$ -
13 RX Administration	\$	214,855	\$ 639,034
14 Plan Administration	\$	289,418	\$ 975,530
Total Expenses	\$	25,698,735	\$ 66,627,414
15 Net Income/(Loss)	\$	(803,892)	\$ 7,537,717

BALANCE SHEET

Assets		
16 Bank Account	\$	5,786,779
17 State Treasury	\$	86,364,280
18 Due from Cafeteria Plan	\$	5,195,886
19 Due from PSE	\$	-
20 Receivable from Provider	\$	-
21 Accounts Receivable	\$	398,711
Total Assets	\$	97,745,656
Liabilities		
22 Accounts Payable	\$	654
23 Deferred Revenues	\$	-
24 Due to Cafeteria	\$	2,063
25 Due to PSE	\$	355,749
26 Due to Federal Government (\$44 fee)	\$	-
27 Health IBNR	\$	24,700,000
28 RX IBNR	\$	1,800,000
Total Liabilities	\$	26,858,466
Net Assets	\$	70,887,190
Less Reserves Allocated		
29 Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000 + \$12,600,000)	\$	(12,150,000)
30 Premiums for Plan Year 1/1/17 - 12/31/17 (\$7,560,000)	\$	(7,560,000)
31 Premiums for Plan Year 1/1/18 - 12/31/18 (\$5,040,000)	\$	(5,040,000)
32 Catastrophic Reserve (2016 \$10,700,000)	\$	(10,700,000)
33 Net Assets Available	\$	35,437,190
34 Fifth Week of Claims \$4,879,419.53		

Arkansas State Employees (ASE) Financials - January 1, 2015 through March 31, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	886	14		900		1568	28		1596
CLASSIC	1822	55		1877		3134	85		3219
PREMIUM	24704	2151		26855		43209	2784		45993
PRIMARY		229	8667	8896			469	11454	11923
TOTAL	27412	2449	8667	38528		47911	3366	11454	62731

REVENUES & EXPENDITURES		
	Current Month	Year to Date (3 Months)
Funding		
State Contribution	\$ 14,362,878	\$ 43,069,364
Employee Contribution	\$ 8,047,498	\$ 24,200,978
Other	\$ 711,116	\$ 1,787,942
Allocation for Actives - Plan Year 2015	\$ 971,667	\$ 2,915,000
Total Funding	<u>\$ 24,093,159</u>	<u>\$ 71,973,285</u>
Expenses		
Medical Expenses		
Claims Expense	\$ 10,873,595	\$ 34,943,496
Claims IBNR	\$ -	\$ -
Medical Administration Fees	\$ 1,151,541	\$ 3,195,108
Refunds	\$ (1,248)	\$ (26,459)
Employee Assistance Program (EAP)	\$ 56,559	\$ 169,561
Life Insurance	\$ 55,141	\$ 165,294
Pharmacy Expenses		
RX Claims	\$ 4,144,230	\$ 15,049,230
RX IBNR	\$ -	\$ -
RX Administration	\$ 212,858	\$ 637,604
Plan Administration	\$ 288,301	\$ 1,000,085
Total Expenses	<u>\$ 16,780,977</u>	<u>\$ 55,133,920</u>
Net Income/(Loss)	\$ 7,312,182	\$ 16,839,365

BALANCE SHEET	
Assets	
Bank Account	\$ 20,375,436
State Treasury	\$ 71,145,590
Due from Cafeteria Plan	\$ 709,521
Due from PSE	\$ -
Receivable from Provider	\$ -
Accounts Receivable	\$ 147,014
Total Assets	<u>\$ 92,377,560</u>
Liabilities	
Accounts Payable	\$ 4,014
Deferred Revenues	\$ -
Due to Cafeteria	\$ 57
Due to PSE	\$ 344,690
Due to Federal Government (\$44 fee)	\$ -
Health IBNR	\$ 24,700,000
RX IBNR	\$ 1,800,000
Total Liabilities	<u>\$ 26,848,761</u>
Net Assets	\$ 65,528,800
Less Reserves Allocated	
Premiums for Plan Year 1/1/15 - 12/31/15 (\$6,260,000 + \$5,400,000)	\$ (8,745,000)
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000)	\$ (3,600,000)
Catastrophic Reserve (2015 \$10,400,000)	\$ (10,400,000)
Net Assets Available	<u>\$ 42,783,800</u>

Arkansas State Employees (ASE) Financials - January 1, 2016 through April 30, 2016

	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	1262	30		1292		2109	45		2154
CLASSIC	1715	66		1781		2867	90		2957
PREMIUM	23457	2140		25597		40873	2751		43624
PRIMARY		210	9135	9345			429	11955	12384
TOTAL	26434	2446	9135	38015		45849	3315	11955	61119

REVENUES & EXPENDITURES

	Current Month	Year to Date (4 Months)
Funding		
1 State Contribution	\$ 14,693,140	\$ 58,773,988
2 Employee Contribution	\$ 7,953,536	\$ 31,939,866
3 Other	\$ 88,630	\$ 2,136,583
4 Allocation of Reserves	\$ 1,350,000	\$ 5,400,000
Total Funding	<u>\$ 24,085,306</u>	<u>\$ 98,250,437</u>
Expenses		
Medical Expenses		
5 Claims Expense	\$ 13,798,594	\$ 55,457,764
6 Claims IBNR	\$ -	\$ -
7 Medical Administration Fees	\$ 1,090,189	\$ 4,389,152
8 Refunds	\$ 105	\$ 105
9 Employee Assistance Program (EAP)	\$ 55,360	\$ 221,499
10 Life Insurance	\$ 79,630	\$ 318,088
Pharmacy Expenses		
11 RX Claims	\$ 6,060,930	\$ 25,711,051
12 RX IBNR	\$ -	\$ -
13 RX Administration	\$ 214,376	\$ 853,410
14 Plan Administration	\$ 290,452	\$ 1,265,982
Total Expenses	<u>\$ 21,589,636</u>	<u>\$ 88,217,050</u>
15 Net Income/(Loss)	\$ 2,495,670	\$ 10,033,387

BALANCE SHEET

Assets	
16 Bank Account	\$ 6,966,773
17 State Treasury	\$ 86,399,620
18 Due from Cafeteria Plan	\$ 5,195,886
19 Due from PSE	\$ -
20 Receivable from Provider	\$ -
21 Accounts Receivable	\$ (28,249)
Total Assets	<u>\$ 98,534,030</u>
Liabilities	
22 Accounts Payable	\$ 904
23 Deferred Revenues	\$ -
24 Due to Cafeteria	\$ 266
25 Due to PSE	\$ -
26 Due to Federal Government (\$44 fee)	\$ -
27 Health IBNR	\$ 24,700,000
28 RX IBNR	\$ 1,800,000
Total Liabilities	<u>\$ 26,501,170</u>
Net Assets	\$ 72,032,860
Less Reserves Allocated	
29 Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000 + \$12,600,000)	\$ (10,800,000)
30 Premiums for Plan Year 1/1/17 - 12/31/17 (\$7,560,000)	\$ (7,560,000)
31 Premiums for Plan Year 1/1/18 - 12/31/18 (\$5,040,000)	\$ (5,040,000)
32 Catastrophic Reserve (2016 \$10,700,000)	\$ (10,700,000)
33 Net Assets Available	<u>\$ 37,932,860</u>
34 Fifth Week of Claims \$0	

Arkansas State Employees (ASE) Financials - January 1, 2015 through April 30, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	922	16		938		1605	30		1635
CLASSIC	1828	53		1881		3118	82		3200
PREMIUM	24506	2165		26671		42801	2802		45603
PRIMARY		222	8711	8933			453	11471	11924
TOTAL	27256	2456	8711	38423		47524	3367	11471	62362
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(4 Months)		
Funding									
State Contribution						\$	14,361,480	\$	57,430,844
Employee Contribution						\$	8,034,191	\$	32,235,170
Other						\$	47,201	\$	1,835,143
Allocation for Actives - Plan Year 2015						\$	971,667	\$	3,886,667
Total Funding						\$	23,414,539	\$	95,387,824
Expenses									
Medical Expenses									
Claims Expense						\$	10,221,768	\$	45,165,264
Claims IBNR						\$	-	\$	-
Medical Administration Fees						\$	924,143	\$	4,119,251
Refunds						\$	(5,331)	\$	(31,790)
Employee Assistance Program (EAP)						\$	56,325	\$	225,886
Life Insurance						\$	54,924	\$	220,218
Pharmacy Expenses									
RX Claims						\$	5,432,301	\$	20,481,531
RX IBNR						\$	-	\$	-
RX Administration						\$	212,310	\$	849,914
Plan Administration						\$	544,299	\$	1,544,384
Total Expenses						\$	17,440,739	\$	72,574,659
Net Income/(Loss)						\$	5,973,800	\$	22,813,165
BALANCE SHEET									
Assets									
Bank Account								\$	15,536,022
State Treasury								\$	81,185,589
Due from Cafeteria Plan								\$	709,521
Due from PSE								\$	-
Receivable from Provider								\$	-
Accounts Receivable								\$	(51,273)
Total Assets								\$	97,379,858
Liabilities									
Accounts Payable								\$	3,758
Deferred Revenues								\$	-
Due to Cafeteria								\$	1,178
Due to PSE								\$	343,989
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	24,700,000
RX IBNR								\$	1,800,000
Total Liabilities								\$	26,848,925
Net Assets								\$	70,530,933
Less Reserves Allocated									
Premiums for Plan Year 1/1/15 - 12/31/15 (\$6,260,000 + \$5,400,000)								\$	(7,773,333)
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000)								\$	(3,600,000)
Catastrophic Reserve (2015 \$10,400,000)								\$	(10,400,000)
Net Assets Available								\$	48,757,600

Fifth Week of Claims \$

NOTES FOR APRIL 2016 FINANCIALS

PSE

- We paid 4 weeks of claims for both medical and pharmacy.
- We had a net gain of \$8.08 million for the month and \$21.3 million for the first four months of 2016 – Line 16. We received the quarterly payment from the Department of Education, so that is one of the reasons for the large gain for the month.
- FICA Savings received for the month were \$489,929.
- Net Assets available are \$54.2 million – Line 34.

ASE

- We paid 4 weeks of claims for both medical and pharmacy. We had a net gain of \$2.5 million for the month and \$10 million for the first four months of 2016 – Line 15.
- Net Assets available are \$37.9 million – Line 33.

Arkansas State Employees (ASE) Financials - January 1, 2016 through May 31, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	1249	30		1279		2089	45		2134
CLASSIC	1745	66		1811		2913	90		3003
PREMIUM	23351	2125		25476		40700	2737		43437
PRIMARY		212	9162	9374			433	11984	12417
TOTAL	26345	2433	9162	37940		45702	3305	11984	60991
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(5 Months)		
Funding									
State Contribution						\$	14,693,140	\$	73,467,128
Employee Contribution						\$	7,950,824	\$	39,890,690
Other						\$	1,101,785	\$	3,238,368
Allocation of Reserves						\$	1,350,000	\$	6,750,000
Total Funding						\$	25,095,749	\$	123,346,186
Expenses									
Medical Expenses									
Claims Expense						\$	14,077,724	\$	69,535,489
Claims IBNR						\$	3,300,000	\$	3,300,000
Medical Administration Fees						\$	1,079,526	\$	5,468,678
Refunds						\$	55	\$	160
Employee Assistance Program (EAP)						\$	55,301	\$	276,800
Life Insurance						\$	79,555	\$	397,643
Pharmacy Expenses									
RX Claims						\$	6,168,063	\$	31,879,114
RX IBNR						\$	(100,000)	\$	(100,000)
RX Administration						\$	214,067	\$	1,067,477
Plan Administration						\$	486,326	\$	1,752,308
Total Expenses						\$	25,360,618	\$	113,577,669
Net Income/(Loss)						\$	(264,869)	\$	9,768,518
BALANCE SHEET									
Assets									
Bank Account								\$	7,776,687
State Treasury								\$	90,904,045
Due from Cafeteria Plan								\$	703,886
Due from PSE								\$	-
Receivable from Provider								\$	-
Accounts Receivable								\$	746,913
Total Assets								\$	100,131,531
Liabilities									
Accounts Payable								\$	920
Deferred Revenues								\$	-
Due to Cafeteria								\$	-
Due to PSE								\$	12,620
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	28,000,000
RX IBNR								\$	1,700,000
Total Liabilities								\$	29,713,541
Net Assets								\$	70,417,990
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000 + \$12,600,000)								\$	(9,450,000)
Premiums for Plan Year 1/1/17 - 12/31/17 (\$7,560,000)								\$	(7,560,000)
Premiums for Plan Year 1/1/18 - 12/31/18 (\$5,040,000)								\$	(5,040,000)
Catastrophic Reserve (2016 \$10,700,000)								\$	(10,700,000)
Net Assets Available								\$	37,667,990
Fifth Week of Claims \$0									

Arkansas State Employees (ASE) Financials - January 1, 2015 through May 31, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	936	17		953		1626	33		1659
CLASSIC	1813	53		1866		3096	80		3176
PREMIUM	24364	2142		26506		42512	2775		45287
PRIMARY		217	8741	8958			443	11499	11942
TOTAL	27113	2429	8741	38283		47234	3331	11499	62064

REVENUES & EXPENDITURES		
	Current Month	Year to Date (5 Months)
Funding		
State Contribution	\$ 14,368,748	\$ 71,799,592
Employee Contribution	\$ 8,061,863	\$ 40,297,033
Other	\$ 529,661	\$ 2,364,804
Allocation for Actives - Plan Year 2015	\$ 971,667	\$ 4,858,333
Total Funding	<u>\$ 23,931,939</u>	<u>\$ 119,319,763</u>
Expenses		
Medical Expenses		
Claims Expense	\$ 17,573,100	\$ 62,738,364
Claims IBNR	\$ -	\$ -
Medical Administration Fees	\$ 1,286,852	\$ 5,406,103
Refunds	\$ (57,286)	\$ (89,076)
Employee Assistance Program (EAP)	\$ 56,324	\$ 282,210
Life Insurance	\$ 54,927	\$ 275,145
Pharmacy Expenses		
RX Claims	\$ 8,513,182	\$ 28,994,713
RX IBNR	\$ -	\$ -
RX Administration	\$ 211,746	\$ 1,061,661
Plan Administration	\$ 261,307	\$ 1,805,691
Total Expenses	<u>\$ 27,900,152</u>	<u>\$ 100,474,811</u>
Net Income/(Loss)	\$ (3,968,213)	\$ 18,844,952

BALANCE SHEET	
Assets	
Bank Account	\$ 10,087,892
State Treasury	\$ 81,194,016
Due from Cafeteria Plan	\$ 709,521
Due from PSE	\$ -
Receivable from Provider	\$ -
Accounts Receivable	\$ 105,433
Total Assets	<u>\$ 92,096,861</u>
Liabilities	
Accounts Payable	\$ 3,758
Deferred Revenues	\$ 2,050
Due to Cafeteria	\$ -
Due to PSE	\$ -
Due to Federal Government (\$44 fee)	\$ -
Health IBNR	\$ 24,700,000
RX IBNR	\$ 1,800,000
Total Liabilities	<u>\$ 26,505,808</u>
Net Assets	\$ 65,591,053
Less Reserves Allocated	
Premiums for Plan Year 1/1/15 - 12/31/15 (\$6,260,000 + \$5,400,000)	\$ (6,801,667)
Premiums for Plan Year 1/1/16 - 12/31/16 (\$3,600,000)	\$ (3,600,000)
Catastrophic Reserve (2015 \$10,400,000)	\$ (10,400,000)
Net Assets Available	<u>\$ 44,789,387</u>

Fifth Week of Claims \$4,824,735

Public School Employees (PSE)

January 1, 2016 through February 29, 2016

January 1, 2016 through March 31, 2016

January 1, 2016 through April 30, 2016

January 1, 2016 through May 31, 2016

Note: 2015 financials appear on the reverse side of each page

Public School Employees (PSE) Financials - January 1, 2016 through February 29, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	3200	233		3433		4800	296		5096
CLASSIC	21980	1882		23862		40752	2285		43037
PREMIUM	19676	1024		20700		25389	1101		26490
PRIMARY		86	10627	10713			172	11600	11772
TOTAL	44856	3225	10627	58708		70941	3854	11600	86395
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(2 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$	8,194,827	\$	16,377,488
Employee Contribution						\$	9,346,722	\$	18,692,959
Department of Education \$35,000,000 & \$15,000,000 & Other Funding						\$	3,181,818	\$	10,113,636
Other						\$	505,839	\$	1,011,422
Allocation of Reserves						\$	3,975,000	\$	7,950,000
Total Funding						\$	25,204,207	\$	54,145,506
Expenses									
Medical Expenses									
Claims Expense						\$	13,987,933	\$	29,816,236
Claims IBNR						\$	-	\$	-
Medical Administration Fees						\$	1,651,800	\$	3,287,478
Refunds						\$	-	\$	-
Employee Assistance Program (EAP)						\$	77,672	\$	155,255
Pharmacy Expenses									
RX Claims						\$	3,527,084	\$	7,057,501
RX IBNR						\$	-	\$	-
RX Administration						\$	310,764	\$	611,859
Plan Administration						\$	430,159	\$	992,983
Total Expenses						\$	19,985,412	\$	41,921,312
Net Income/(Loss)						\$	5,218,795	\$	12,224,194
BALANCE SHEET									
Assets									
Bank Account								\$	21,313,828
State Treasury								\$	108,854,781
Receivable from Provider								\$	-
Accounts Receivable								\$	6,212,589
Due from ASE								\$	-
Total Assets								\$	136,381,198
Liabilities									
Accounts Payable								\$	379
Due to ASE								\$	-
Deferred Revenues								\$	-
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	28,000,000
RX IBNR								\$	1,400,000
Total Liabilities								\$	29,400,379
Net Assets								\$	106,980,819
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$9,600,000 + \$20,000,000 DOE + 18,100,000 DOE)								\$	(39,750,000)
Premiums for Plan Year 1/1/17 - 12/31/17 (\$5,760,000)								\$	(5,760,000)
Premiums for Plan Year 1/1/18 - 12/31/18 (\$3,840,000)								\$	(3,840,000)
Premium Assistance (FICA Savings)								\$	(980,724)
Catastrophic Reserve (2016 \$10,500,000)								\$	(10,500,000)
Net Assets Available								\$	46,150,095
Fifth Week of Claims \$									

Public School Employees (PSE) Financials - January 1, 2015 through February 28, 2015										
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS				
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL	
	BASIC	2359	127			2486	3498	152		3650
	CLASSIC	21530	1601			23131	39461	1948		41409
	PREMIUM	20910	1358			22268	26808	1464		28272
PRIMARY		112	9843	9955		226	10771	10997		
TOTAL	44799	3198	9843	57840	69767	3790	10771	84328		
REVENUES & EXPENDITURES										
						Current Month	Year to Date (2 Months)			
Funding										
Per Participating Employee Funding (PPE Funding)						\$ 8,244,350	\$ 16,497,373			
Employee Contribution						\$ 9,190,984	\$ 18,440,085			
Department of Education \$35,000,000 & \$15,000,000						\$ 3,181,818	\$ 10,113,636			
Other						\$ 486,980	\$ 972,344			
Allocation for Actives						\$ 1,666,667	\$ 3,333,333			
Total Funding						\$ 22,770,798	\$ 49,356,772			
Expenses										
Medical Expenses										
Claims Expense						\$ 17,530,880	\$ 26,315,061			
Claims IBNR						\$ -	\$ -			
Medical Administration Fees						\$ 1,525,300	\$ 3,070,889			
Refunds						\$ -	\$ (3,153)			
Employee Assistance Program (EAP)						\$ 77,457	\$ 155,069			
Pharmacy Expenses										
RX Claims						\$ 3,347,935	\$ 6,787,654			
RX IBNR						\$ -	\$ -			
RX Administration						\$ 289,436	\$ 579,116			
Plan Administration						\$ 395,763	\$ 795,893			
Total Expenses						\$ 23,166,772	\$ 37,700,528			
Net Income/(Loss)						\$ (395,973)	\$ 11,656,244			
BALANCE SHEET										
Assets										
Bank Account							\$ 10,456,671			
State Treasury							\$ 62,233,044			
Receivable from Provider							\$ -			
Accounts Receivable							\$ 11,027,197			
Due to ASE							\$ -			
Total Assets							\$ 83,716,912			
Liabilities										
Accounts Payable							\$ 875			
Due to ASE							\$ -			
Deferred Revenues							\$ -			
Due to Federal Government (\$44 fee)							\$ -			
Health IBNR							\$ 28,000,000			
RX IBNR							\$ 1,400,000			
Total Liabilities							\$ 29,400,875			
Net Assets							\$ 54,316,038			
Less Reserves Allocated										
Premiums for Plan Year 1/1/15 - 12/31/15 (\$20,000,000 rec'd from Dept. of Education)							\$ (16,666,667)			
Premium Assistance (FICA Savings)							\$ (947,551)			
Catastrophic Reserve (2015 \$10,900,000)							\$ (10,900,000)			
Net Assets Available							\$ 25,801,820			

Public School Employees (PSE) Financials - January 1, 2016 through March 31, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	3196	231		3427		4798	291		5089
CLASSIC	21990	1850		23840		40840	2245		43085
PREMIUM	19633	1009		20642		25336	1087		26423
PRIMARY		86	10675	10761			172	11649	11821
TOTAL	44819	3176	10675	58670		70974	3795	11649	86418
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(3 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$	8,195,088	\$	24,572,576
Employee Contribution						\$	9,304,661	\$	27,997,620
Department of Education \$35,000,000 & \$15,000,000 & Other Funding						\$	3,181,818	\$	13,295,455
Other						\$	925,809	\$	1,937,231
Allocation of Reserves						\$	3,975,000	\$	11,925,000
Total Funding						\$	25,582,376	\$	79,727,882
Expenses									
Medical Expenses									
Claims Expense						\$	17,306,177	\$	47,122,413
Claims IBNR						\$	-	\$	-
Medical Administration Fees						\$	1,679,696	\$	4,967,174
Refunds						\$	-	\$	-
Employee Assistance Program (EAP)						\$	77,601	\$	232,856
Pharmacy Expenses									
RX Claims						\$	4,716,812	\$	11,774,313
RX IBNR						\$	-	\$	-
RX Administration						\$	310,585	\$	922,444
Plan Administration						\$	448,980	\$	1,441,963
Total Expenses						\$	24,539,852	\$	66,461,164
Net Income/(Loss)						\$	1,042,524	\$	13,266,718
BALANCE SHEET									
Assets									
Bank Account								\$	19,947,123
State Treasury								\$	108,869,320
Receivable from Provider								\$	-
Accounts Receivable								\$	4,276,530
Due from ASE								\$	355,749
Total Assets								\$	133,448,722
Liabilities									
Accounts Payable								\$	379
Due to ASE								\$	-
Deferred Revenues								\$	-
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	28,000,000
RX IBNR								\$	1,400,000
Total Liabilities								\$	29,400,379
Net Assets								\$	104,048,343
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$9,600,000 + \$20,000,000 DOE + 18,100,000 DOE)								\$	(35,775,000)
Premiums for Plan Year 1/1/17 - 12/31/17 (\$5,760,000)								\$	(5,760,000)
Premiums for Plan Year 1/1/18 - 12/31/18 (\$3,840,000)								\$	(3,840,000)
Premium Assistance (FICA Savings)								\$	(1,471,149)
Catastrophic Reserve (2016 \$10,500,000)								\$	(10,500,000)
Net Assets Available								\$	46,702,194
Fifth Week of Claims \$4,149,635.63									

Public School Employees (PSE) Financials - January 1, 2015 through March 31, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	2383	125		2508		3529	150		3679
CLASSIC	21524	1578		23102		39456	1921		41377
PREMIUM	20881	1298		22179		26785	1398		28183
PRIMARY		111	9893	10004			224	10822	11046
TOTAL	44788	3112	9893	57793		69770	3693	10822	84285
REVENUES & EXPENDITURES									
						Current Month	Year to Date (3 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$ 8,257,199	\$ 24,754,572		
Employee Contribution						\$ 9,121,748	\$ 27,561,833		
Department of Education \$35,000,000 & \$15,000,000						\$ 19,475,771	\$ 29,589,408		
Other						\$ 829,072	\$ 1,801,416		
Allocation for Actives						\$ 1,666,667	\$ 5,000,000		
Total Funding						<u>\$ 39,350,457</u>	<u>\$ 88,707,229</u>		
Expenses									
Medical Expenses									
Claims Expense						\$ 10,388,602	\$ 36,703,663		
Claims IBNR						\$ -	\$ -		
Medical Administration Fees						\$ 1,569,656	\$ 4,640,545		
Refunds						\$ -	\$ (3,153)		
Employee Assistance Program (EAP)						\$ 77,462	\$ 232,531		
Pharmacy Expenses									
RX Claims						\$ 2,411,685	\$ 9,199,339		
RX IBNR						\$ -	\$ -		
RX Administration						\$ 293,859	\$ 872,975		
Plan Administration						\$ 371,566	\$ 1,167,459		
Total Expenses						<u>\$ 15,112,831</u>	<u>\$ 52,813,359</u>		
Net Income/(Loss)						\$ 24,237,626	\$ 35,893,870		
BALANCE SHEET									
Assets									
Bank Account							\$ 23,084,895		
State Treasury							\$ 78,532,994		
Receivable from Provider							\$ -		
Accounts Receivable							\$ 4,669,983		
Due to ASE							\$ -		
Total Assets							<u>\$ 106,287,872</u>		
Liabilities									
Accounts Payable							\$ 875		
Due to ASE							\$ -		
Deferred Revenues							\$ -		
Due to Federal Government (\$44 fee)							\$ -		
Health IBNR							\$ 28,000,000		
RX IBNR							\$ 1,400,000		
Total Liabilities							<u>\$ 29,400,875</u>		
Net Assets							\$ 76,886,997		
Less Reserves Allocated									
Premiums for Plan Year 1/1/15 - 12/31/15 (\$20,000,000 rec'd from Dept. of Education)							\$ (15,000,000)		
Premium Assistance (FICA Savings)							\$ (1,421,023)		
Catastrophic Reserve (2015 \$10,900,000)							\$ (10,900,000)		
Net Assets Available							<u>\$ 49,565,974</u>		

Public School Employees (PSE) Financials - January 1, 2016 through April 30, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	3209	226		3435		4834	284		5118
CLASSIC	22023	1811		23834		40926	2198		43124
PREMIUM	19612	978		20590		25342	1051		26393
PRIMARY		82	10738	10820			164	11714	11878
TOTAL	44844	3097	10738	58679		71102	3697	11714	86513
REVENUES & EXPENDITURES									
						Current Month	Year to Date (4 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$ 8,184,180	\$	32,756,757	
Employee Contribution						\$ 9,300,880	\$	37,298,500	
Department of Education \$35,000,000 & \$15,000,000 & Other Funding						\$ 6,931,818	\$	20,227,273	
Other						\$ 542,631	\$	2,479,862	
Allocation of Reserves						\$ 3,975,000	\$	15,900,000	
Total Funding						\$ 28,934,509	\$	108,662,391	
Expenses									
Medical Expenses									
Claims Expense						\$ 14,462,420	\$	61,584,833	
Claims IBNR						\$ -	\$	-	
Medical Administration Fees						\$ 1,631,499	\$	6,598,673	
Refunds						\$ -	\$	-	
Employee Assistance Program (EAP)						\$ 77,537	\$	310,393	
Pharmacy Expenses									
RX Claims						\$ 3,938,018	\$	15,712,331	
RX IBNR						\$ -	\$	-	
RX Administration						\$ 310,608	\$	1,233,052	
Plan Administration						\$ 428,527	\$	1,870,490	
Total Expenses						\$ 20,848,609	\$	87,309,774	
Net Income/(Loss)						\$ 8,085,900	\$	21,352,618	
BALANCE SHEET									
Assets									
Bank Account							\$	23,493,846	
State Treasury							\$	108,913,869	
Receivable from Provider							\$	-	
Accounts Receivable							\$	5,151,907	
Due from ASE							\$	-	
Total Assets							\$	137,559,622	
Liabilities									
Accounts Payable							\$	379	
Due to ASE							\$	-	
Deferred Revenues							\$	-	
Due to Federal Government (\$44 fee)							\$	-	
Health IBNR							\$	28,000,000	
RX IBNR							\$	1,400,000	
Total Liabilities							\$	29,400,379	
Net Assets							\$	108,159,243	
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$9,600,000 + \$20,000,000 DOE + 18,100,000 DOE)							\$	(31,800,000)	
Premiums for Plan Year 1/1/17 - 12/31/17 (\$5,760,000)							\$	(5,760,000)	
Premiums for Plan Year 1/1/18 - 12/31/18 (\$3,840,000)							\$	(3,840,000)	
Premium Assistance (FICA Savings)							\$	(1,961,078)	
Catastrophic Reserve (2016 \$10,500,000)							\$	(10,500,000)	
Net Assets Available							\$	54,298,165	
Fifth Week of Claims \$0									

Public School Employees (PSE) Financials - January 1, 2015 through April 30, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	2403	123		2526		3570	148		3718
CLASSIC	21484	1544		23028		39401	1882		41283
PREMIUM	20798	1244		22042		26654	1337		27991
PRIMARY		111	9953	10064			224	10882	11106
TOTAL	44685	3022	9953	57660		69625	3591	10882	84098
REVENUES & EXPENDITURES									
						Current Month	Year to Date (4 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$	8,236,053	\$	32,990,625
Employee Contribution						\$	9,129,112	\$	36,690,945
Department of Education \$35,000,000 & \$15,000,000						\$	6,931,818	\$	36,521,226
Other						\$	524,714	\$	2,326,130
Allocation for Actives						\$	1,666,667	\$	6,666,667
Total Funding						\$	26,488,363	\$	115,195,592
Expenses									
Medical Expenses									
Claims Expense						\$	10,902,202	\$	47,605,865
Claims IBNR						\$	-	\$	-
Medical Administration Fees						\$	1,534,512	\$	6,175,057
Refunds						\$	(3,950)	\$	(7,103)
Employee Assistance Program (EAP)						\$	77,402	\$	309,933
Pharmacy Expenses									
RX Claims						\$	3,460,452	\$	12,659,791
RX IBNR						\$	-	\$	-
RX Administration						\$	293,645	\$	1,166,620
Plan Administration						\$	717,598	\$	1,885,057
Total Expenses						\$	16,981,862	\$	69,795,221
Net Income/(Loss)						\$	9,506,501	\$	45,400,371
BALANCE SHEET									
Assets									
Bank Account								\$	20,656,235
State Treasury								\$	88,574,284
Receivable from Provider								\$	-
Accounts Receivable								\$	4,555,547
Due from ASE								\$	343,989
Total Assets								\$	114,130,055
Liabilities									
Accounts Payable								\$	875
Due to ASE								\$	-
Deferred Revenues								\$	2,349
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	28,000,000
RX IBNR								\$	1,400,000
Total Liabilities								\$	29,403,224
Net Assets								\$	84,726,832
Less Reserves Allocated									
Premiums for Plan Year 1/1/15 - 12/31/15 (\$20,000,000 rec'd from Dept. of Education)								\$	(13,333,333)
Premium Assistance (FICA Savings)								\$	(1,894,869)
Catastrophic Reserve (2015 \$10,900,000)								\$	(10,900,000)
Net Assets Available								\$	58,598,629

NOTES FOR APRIL 2016 FINANCIALS

PSE

- We paid 4 weeks of claims for both medical and pharmacy.
- We had a net gain of \$8.08 million for the month and \$21.3 million for the first four months of 2016 – Line 16. We received the quarterly payment from the Department of Education, so that is one of the reasons for the large gain for the month.
- FICA Savings received for the month were \$489,929.
- Net Assets available are \$54.2 million – Line 34.

ASE

- We paid 4 weeks of claims for both medical and pharmacy. We had a net gain of \$2.5 million for the month and \$10 million for the first four months of 2016 – Line 15.
- Net Assets available are \$37.9 million – Line 33.

Public School Employees (PSE) Financials - January 1, 2016 through May 31, 2016									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	3219	219		3438		4847	274		5121
CLASSIC	22005	1776		23781		40929	2156		43085
PREMIUM	19539	957		20496		25276	1027		26303
PRIMARY		87	10781	10868			174	11758	11932
TOTAL	44763	3039	10781	58583		71052	3631	11758	86441
REVENUES & EXPENDITURES									
						Current	Year to Date		
						Month	(5 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$	8,185,530	\$	40,942,287
Employee Contribution						\$	9,282,759	\$	46,581,259
Department of Education \$35,000,000 & \$15,000,000 & Other Funding						\$	3,181,818	\$	23,409,091
Other						\$	542,391	\$	3,022,254
Allocation of Reserves						\$	3,975,000	\$	19,875,000
Total Funding						\$	25,167,499	\$	133,829,890
Expenses									
Medical Expenses									
Claims Expense						\$	14,450,491	\$	76,035,325
Claims IBNR						\$	2,000,000	\$	2,000,000
Medical Administration Fees						\$	1,624,657	\$	8,223,330
Refunds						\$	-	\$	-
Employee Assistance Program (EAP)						\$	77,580	\$	387,973
Pharmacy Expenses									
RX Claims						\$	3,936,558	\$	19,648,889
RX IBNR						\$	(300,000)	\$	(300,000)
RX Administration						\$	310,890	\$	1,543,942
Plan Administration						\$	544,534	\$	2,415,024
Total Expenses						\$	22,644,709	\$	109,954,483
Net Income/(Loss)						\$	2,522,790	\$	23,875,407
BALANCE SHEET									
Assets									
Bank Account								\$	23,082,656
State Treasury								\$	108,929,531
Receivable from Provider								\$	-
Accounts Receivable								\$	5,782,604
Due from ASE								\$	12,620
Total Assets								\$	137,807,412
Liabilities									
Accounts Payable								\$	379
Due to ASE								\$	-
Deferred Revenues								\$	-
Due to Federal Government (\$44 fee)								\$	-
Health IBNR								\$	30,000,000
RX IBNR								\$	1,100,000
Total Liabilities								\$	31,100,379
Net Assets								\$	106,707,033
Less Reserves Allocated									
Premiums for Plan Year 1/1/16 - 12/31/16 (\$9,600,000 + \$20,000,000 DOE + 18,100,000 DOE)								\$	(27,825,000)
Premiums for Plan Year 1/1/17 - 12/31/17 (\$5,760,000)								\$	(5,760,000)
Premiums for Plan Year 1/1/18 - 12/31/18 (\$3,840,000)								\$	(3,840,000)
Premium Assistance (FICA Savings)								\$	(2,452,015)
Catastrophic Reserve (2016 \$10,500,000)								\$	(10,500,000)
Net Assets Available								\$	56,330,018
Fifth Week of Claims \$0									

Public School Employees (PSE) Financials - January 1, 2015 through May 31, 2015									
	EMPLOYEE ONLY					EMPLOYEE + DEPENDENTS			
	ACTIVES	RETIREES	MEDICARE	TOTAL		ACTIVES	RETIREES	MEDICARE	TOTAL
BASIC	2402	124		2526		3572	148		3720
CLASSIC	21486	1525		23011		39424	1861		41285
PREMIUM	20769	1205		21974		26619	1296		27915
PRIMARY		109	10002	10111			220	10933	11153
TOTAL	44657	2963	10002	57622		69615	3525	10933	84073
REVENUES & EXPENDITURES									
						Current Month	Year to Date (5 Months)		
Funding									
Per Participating Employee Funding (PPE Funding)						\$ 8,232,327	\$ 41,222,951		
Employee Contribution						\$ 9,183,047	\$ 45,873,992		
Department of Education \$35,000,000 & \$15,000,000						\$ 3,181,818	\$ 39,703,044		
Other						\$ 519,386	\$ 2,845,516		
Allocation for Actives						\$ 1,666,667	\$ 8,333,333		
Total Funding						<u>\$ 22,783,245</u>	<u>\$ 137,978,837</u>		
Expenses									
Medical Expenses									
Claims Expense						\$ 16,759,518	\$ 64,365,383		
Claims IBNR						\$ -	\$ -		
Medical Administration Fees						\$ 1,701,710	\$ 7,876,768		
Refunds						\$ (59,400)	\$ (66,503)		
Employee Assistance Program (EAP)						\$ 77,305	\$ 387,238		
Pharmacy Expenses									
RX Claims						\$ 5,398,360	\$ 18,058,151		
RX IBNR						\$ -	\$ -		
RX Administration						\$ 293,522	\$ 1,460,142		
Plan Administration						\$ 540,347	\$ 2,425,405		
Total Expenses						<u>\$ 24,711,363</u>	<u>\$ 94,506,584</u>		
Net Income/(Loss)						\$ (1,928,118)	\$ 43,472,253		
BALANCE SHEET									
Assets									
Bank Account						\$	14,695,349		
State Treasury						\$	88,583,540		
Receivable from Provider						\$	-		
Accounts Receivable						\$	7,254,032		
Due from ASE						\$	-		
Total Assets						<u>\$</u>	<u>110,532,922</u>		
Liabilities									
Accounts Payable						\$	875		
Due to ASE						\$	-		
Deferred Revenues						\$	-		
Due to Federal Government (\$44 fee)						\$	-		
Health IBNR						\$	28,000,000		
RX IBNR						\$	1,400,000		
Total Liabilities						<u>\$</u>	<u>29,400,875</u>		
Net Assets						\$	81,132,047		
Less Reserves Allocated									
Premiums for Plan Year 1/1/15 - 12/31/15 (\$20,000,000 rec'd from Dept. of Education)						\$	(11,666,667)		
Premium Assistance (FICA Savings)						\$	(2,367,786)		
Catastrophic Reserve (2015 \$10,900,000)						\$	(10,900,000)		
Net Assets Available						<u>\$</u>	<u>56,197,595</u>		

Fifth Week of Claims \$4,396,467