

DSRA Benefit Trust - 2013Q2 Financial Report Sources & Uses of Funds-Unaudited

Source Of Funds	Total @ 12/31/11	Total @ 12/31/12	Q1 Total	Total @3/31/2013	Q2 Total	Total @6/30/2013
Delphi Contributions	\$8,750,000.00	\$8,750,000.00	\$0.00	\$8,750,000.00	\$0.00	\$8,750,000.00
Interest & Investment Income	\$481,501.27	\$987,158.89	\$91,054.46	\$1,078,213.35	\$339,615.36	\$1,417,828.71
ERRP Recovery	\$10,997,563.82	\$10,997,563.82	\$0.00	\$10,997,563.82	\$0.00	\$10,997,563.82
Repayments	\$2,938.53	\$3,558.53	\$0.00	\$3,558.53	\$0.00	\$3,558.53
Administrative fee	\$104,698.50	\$439,394.00	\$120,277.00	\$559,671.00	\$89,018.50	\$648,689.50
Other Contributions	\$5,250.00	\$5,250.00	\$0.00	\$5,250.00	\$0.00	\$5,250.00
Other	\$17,097.44	\$343,574.82	\$0.00	\$343,574.82	\$0.00	\$343,574.82
Total Sources Of Funds	\$20,359,049.56	\$21,526,500.06	\$211,331.46	\$21,737,831.52	\$428,633.86	\$22,166,465.38
Uses Of Funds	Total @ 12/31/11	Total @ 12/31/12	Q1 Total	Total @3/31/2013	Q2 Total	Total @6/30/2013
Investment management fees	\$50,542.56	\$115,178.75	\$16,060.02	\$131,238.77	\$15,297.20	\$146,535.97
Accounting service fees	\$24,485.00	\$67,190.00	\$0.00	\$67,190.00	\$2,700.00	\$69,890.00
Legal fees	\$616,004.40	\$689,757.74	\$5,465.00	\$695,222.74	\$3,840.00	\$699,062.74
Consulting fees	\$7,083.50	\$8,948.27	\$0.00	\$8,948.27	\$1,746.85	\$10,695.12
Print & mailing to retirees	\$89,910.25	\$118,486.67	\$0.00	\$118,486.67	\$0.00	\$118,486.67
Hardship	\$125,948.09	\$240,712.42	\$3,366.20	\$244,078.62	\$0.00	\$244,078.62
Insurance premiums	\$53,781.00	\$70,788.00	\$0.00	\$70,788.00	\$17,904.00	\$88,692.00
Business expenses	\$654.00	\$654.00	\$0.00	\$654.00	\$0.00	\$654.00
Operating expenses	\$37,113.94	\$70,461.18	\$8,720.88	\$79,182.06	\$7,215.41	\$86,397.47
Subsidies for member premiums	\$2,093,225.00	\$6,832,590.00	\$193,708.46	\$7,026,298.46	\$3,670,871.54	\$10,697,170.00
Travel	\$22,357.94	\$22,357.94	\$0.00	\$22,357.94	\$0.00	\$22,357.94
First Person management fee	\$129,939.23	\$302,598.49	\$29,391.28	\$331,989.77	\$46,033.35	\$378,023.12
BCBSM - ERRP Comm	\$621,175.55	\$904,191.70	\$0.00	\$904,191.70	\$0.00	\$904,191.70
Total Uses Of Funds	\$3,872,220.46	\$9,443,915.16	\$256,711.84	\$9,700,627.00	\$3,765,608.35	\$13,466,235.35
Net Cash	\$16,486,829.10	\$12,082,584.90	-\$45,380.38	\$12,037,204.52	-\$3,336,974.49	\$8,700,230.03
Market Value Of Investments Over	\$13,867.86	\$529,577.01	\$0.00	\$735,468.66	\$0.00	\$377,491.57
Portfolio Value	\$16,500,696.96	\$12,612,161.91	-\$45,380.38	\$12,772,673.18	-\$3,336,974.49	\$9,077,721.60
<u>Financial notes:</u>	Other Sources of Funds: \$326 thousand of commissions returned by BCBS-Michigan being held by the Trust pending outcome of Cone litigation					