

DSRA Benefit Trust - Quarterly Financial Report
2020 Q3- Unaudited
Sources & Uses of Funds

Source Of Funds	Total @12/31/15	Total @12/31/16	Total @12/31/17	Total @12/31/18	Total @ 12/31/19	Total @ 6/30/20	3rd Quarter	Total @ 9/30/20
Delphi Contributions	\$8,750,000.00	\$8,750,000.00	\$8,750,000.00	\$8,750,000.00	\$8,750,000.00	\$8,750,000.00		\$8,750,000.00
Interest & Investment Income	\$2,253,479.23	\$2,288,623.30	\$2,344,349.38	\$2,386,021.16	\$2,498,353.72	\$2,526,105.74	\$13,539.56	\$2,539,645.30
ERRP Recovery	\$10,997,563.82	\$10,997,563.82	\$10,997,563.82	\$10,997,563.82	\$10,997,563.82	\$10,997,563.82		\$10,997,563.82
ERRP Interest & Investment Income	\$162,246.55	\$162,246.55	\$162,246.55	\$162,246.55	\$162,246.55	\$162,246.55		\$162,246.55
Repayments	\$3,558.53	\$3,558.53	\$3,558.53	\$6,391.03	\$6,391.03	\$6,391.03		\$6,391.03
Administrative fee	\$1,271,196.24	\$1,452,503.24	\$1,624,073.74	\$1,836,141.74	\$2,204,802.24	\$2,270,868.24	\$14,095.00	\$2,284,963.24
Other Contributions	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00	\$5,250.00		\$5,250.00
Other	\$350,074.82	\$350,074.82	\$350,074.82	\$350,074.82	\$350,074.82	\$350,074.82		\$350,074.82
Total Sources Of Funds	\$23,793,369.19	\$24,009,820.26	\$24,237,116.84	\$24,493,689.12	\$24,974,682.18	\$25,068,500.20	\$27,634.56	\$25,096,134.76
Uses Of Funds	Total @12/31/15	Total @12/31/16	Total @12/31/17	Total @12/31/18	Total @ 12/31/19	Total @ 6/30/20	3rd Quarter	Total @ 9/30/20
Investment management fees	\$228,443.49	\$244,933.97	\$261,394.36	\$277,835.54	\$294,430.83	\$302,962.23	\$4,139.20	\$307,101.43
Accounting service fees	\$113,315.00	\$127,986.19	\$142,486.19	\$175,321.19	\$199,821.19	\$201,821.19	\$3,000.00	\$204,821.19
Legal fees	\$711,019.76	\$711,637.76	\$712,219.26	\$712,219.26	\$712,219.26	\$712,219.26		\$712,219.26
Consulting fees	\$15,017.25	\$15,459.99	\$17,156.89	\$19,103.67	\$21,530.76	\$22,608.13	\$414.34	\$23,022.47
Print & mailing to retirees	\$160,820.14	\$163,303.16	\$174,399.43	\$182,777.03	\$182,777.03	\$182,830.50		\$182,830.50
Hardship	\$299,148.86	\$299,148.86	\$299,148.86	\$299,148.86	\$299,148.86	\$299,148.86		\$299,148.86
Insurance premiums	\$121,538.00	\$134,200.00	\$146,930.00	\$157,548.00	\$167,348.00	\$167,348.00		\$167,348.00
Business expenses	\$654.00	\$654.00	\$654.00	\$823.00	\$992.00	\$1,161.00		\$1,161.00
Operating expenses	\$185,623.76	\$227,344.35	\$260,684.82	\$294,584.82	\$322,472.32	\$337,922.32	\$8,625.00	\$346,547.32
Subsidies for member premiums	\$18,503,273.67	\$18,787,719.64	\$19,019,675.00	\$19,198,458.67	\$19,326,013.67	\$19,412,121.09	\$20,447.50	\$19,432,568.59
Travel	\$22,357.94	\$22,357.94	\$22,357.94	\$22,357.94	\$22,357.94	\$22,357.94		\$22,357.94
First Person/Lawley Management Fee	\$738,356.49	\$812,542.11	\$1,009,290.38	\$1,203,540.38	\$1,407,503.42	\$1,407,503.42		\$1,407,503.42
BCBSM - ERRP Comm	\$904,191.70	\$904,191.70	\$904,191.70	\$904,191.70	\$904,191.70	\$904,191.70		\$904,191.70
Total Uses Of Funds	\$22,003,760.06	\$22,451,479.67	\$22,970,588.83	\$23,447,910.06	\$23,860,806.98	\$23,974,195.64	\$36,626.04	\$24,010,821.68
Net Cash	1,789,609.13	1,558,340.59	1,266,528.01	1,045,779.06	\$1,113,875.20	\$1,094,304.56	-\$8,991.48	\$1,085,313.08
Market Value Of Investments Over Cost	(\$25,769.28)	(\$712.64)	\$145,955.04	\$44,075.95	\$128,204.83	\$60,629.55		\$102,951.30
Portfolio Value	\$ 1,763,839.85	\$ 1,557,627.95	\$ 1,412,483.05	\$ 1,089,855.01	\$1,242,080.03	\$1,154,934.11		\$1,188,264.38