

DSRA Benefit Trust - Quarterly Financial Report
2017 Q3 - Unaudited
Sources & Uses of Funds

Sources of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 12/31/15	Total @ 12/31/16	Total @ 06/30/17	3rd Quarter	Total @ 09/30/17
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
Interest & Investment Income	\$ 1,673,779.45	\$ 2,143,425.98	\$ 2,415,725.78	\$ 2,450,869.85	\$ 2,475,929.08	\$ 11,565.26	\$ 2,487,494.34
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
Repayments	\$ 3,558.53	\$ 3,558.53	\$ 3,558.53	\$ 3,558.53	\$ 3,558.53		\$ 3,558.53
Administrative fee	\$ 822,108.50	\$ 1,033,936.50	\$ 1,271,196.24	\$ 1,452,503.24	\$ 1,538,463.24	\$ 31,345.00	\$ 1,569,808.24
Other Contributions	\$ 5,250.00	\$ 5,250.00	\$ 5,250.00	\$ 5,250.00	\$ 5,250.00		\$ 5,250.00
Other	\$ 343,574.82	\$ 349,574.82	\$ 350,074.82	\$ 350,074.82	\$ 350,074.82		\$ 350,074.82
Total Sources of Funds	\$ 22,595,835.12	\$ 23,283,309.65	\$ 23,793,369.19	\$ 24,009,820.26	\$ 24,120,839.49	\$ 42,910.26	\$ 24,163,749.75
Uses of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 12/31/15	Total @ 12/31/16	Total @ 06/30/17	3rd Quarter	Total @ 09/30/17
Investment management fees	\$ 170,651.32	\$ 205,786.98	\$ 228,443.49	\$ 244,933.97	\$ 253,205.49	\$ 4,122.71	\$ 257,328.20
Accounting service fees	\$ 84,690.00	\$ 99,365.00	\$ 113,315.00	\$ 127,986.19	\$ 127,986.19		\$ 127,986.19
Legal fees	\$ 706,656.26	\$ 709,032.26	\$ 711,019.76	\$ 711,637.76	\$ 712,219.26		\$ 712,219.26
Consulting fees	\$ 12,058.12	\$ 13,851.91	\$ 15,017.25	\$ 15,459.99	\$ 16,401.65	\$ 755.24	\$ 17,156.89
Print & mailing to retirees	\$ 136,591.96	\$ 147,502.87	\$ 160,820.14	\$ 163,303.16	\$ 163,303.16		\$ 163,303.16
Hardship	\$ 245,548.86	\$ 279,048.86	\$ 299,148.86	\$ 299,148.86	\$ 299,148.86		\$ 299,148.86
Insurance premiums	\$ 88,692.00	\$ 107,836.00	\$ 121,538.00	\$ 134,200.00	\$ 146,930.00		\$ 146,930.00
Business expenses	\$ 654.00	\$ 654.00	\$ 654.00	\$ 654.00	\$ 654.00		\$ 654.00
Operating expenses	\$ 105,826.55	\$ 151,588.00	\$ 185,623.76	\$ 227,344.35	\$ 244,034.82	\$ 5,925.00	\$ 249,959.82
Subsidies for member premiums	\$ 13,772,260.00	\$ 16,517,782.01	\$ 18,503,273.67	\$ 18,787,719.64	\$ 18,909,115.00	\$ 59,970.00	\$ 18,969,085.00
Travel	\$ 22,357.94	\$ 22,357.94	\$ 22,357.94	\$ 22,357.94	\$ 22,357.94		\$ 22,357.94
First Person/Lawley management fee	\$ 478,023.14	\$ 638,356.49	\$ 738,356.49	\$ 812,542.11	\$ 915,042.13	\$ 30,833.34	\$ 945,875.47
BCBSM - ERRP Comm	\$ 904,191.70	\$ 904,191.70	\$ 904,191.70	\$ 904,191.70	\$ 904,191.70		\$ 904,191.70
Total Uses of Funds	\$ 16,728,201.85	\$ 19,797,354.02	\$ 22,003,760.06	\$ 22,451,479.67	\$ 22,714,590.20	\$ 101,606.29	\$ 22,816,196.49
Net Cash	\$ 5,867,633.27	\$ 3,485,955.63	\$ 1,789,609.13	\$ 1,558,340.59	\$ 1,406,249.29	\$ (58,696.03)	\$ 1,347,553.26
Market Value of Investments Over Cost	\$ 480,803.14	\$ 193,138.34	\$ (25,769.28)	\$ (712.64)	\$ 84,642.46		\$ 58,696.03
Portfolio Value	\$ 6,348,436.41	\$ 3,679,093.97	\$ 1,763,839.85	\$ 1,557,627.95	\$ 1,490,891.75		\$ 1,406,249.29

Financial Notes: