

DSRA Benefit Trust - Quarterly Financial Report
2016 Q1 - Unaudited
Sources & Uses of Funds

Sources of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 12/31/15	Q1 Total	Total @ 3/31/16
Delphi Contributions	\$ 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	\$ 10,932.21	\$ 2,426,657.99
ERRP Recovery	\$ 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
Administrative fee	\$ 822,108.50	\$ 984,991.50	\$ 1,222,251.24	\$ 37,309.50	\$ 1,259,560.74
Other Contributions	\$ 5,250.00	\$ 54,195.00	\$ 54,195.00		\$ 54,195.00
Other	\$ 343,574.82	\$ 349,574.82	\$ 350,074.82		\$ 350,074.82
Total Sources of Funds	\$ 22,595,835.12	\$ 23,283,309.65	\$ 23,793,369.19	\$ 48,241.71	\$ 23,841,610.90
Uses of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 12/31/15	Q1 Total	Total @ 3/31/16
Investment management fees	\$ 170,651.32	\$ 205,786.98	\$ 228,443.49	\$ 4,108.81	\$ 232,552.30
Accounting service fees	\$ 84,690.00	\$ 99,365.00	\$ 113,315.00	\$ 721.19	\$ 114,036.19
Legal fees	\$ 706,656.26	\$ 709,032.26	\$ 711,019.76	\$ 400.00	\$ 711,419.76
Consulting fees	\$ 12,058.12	\$ 13,851.91	\$ 15,017.25		\$ 15,017.25
Print & mailing to retirees	\$ 136,591.96	\$ 147,502.87	\$ 160,820.14		\$ 160,820.14
Hardship	\$ 245,548.86	\$ 279,048.86	\$ 299,148.86		\$ 299,148.86
Insurance premiums	\$ 88,692.00	\$ 107,836.00	\$ 121,538.00		\$ 121,538.00
Business expenses	\$ 654.00	\$ 654.00	\$ 654.00		\$ 654.00
Operating expenses	\$ 105,826.55	\$ 151,588.00	\$ 185,623.76	\$ 6,270.59	\$ 191,894.35
Subsidies for member premiums	\$ 13,772,260.00	\$ 16,517,782.01	\$ 18,503,273.67	\$ 89,541.33	\$ 18,592,815.00
Travel	\$ 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	\$ 15,000.00	\$ 753,356.49
BCBSM - ERRP Comm	\$ 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	\$ 116,041.92	\$ 22,119,801.98
Net Cash	\$ 5,867,633.27	\$ 3,485,955.63	\$ 1,789,609.13	\$ (67,800.21)	\$ 1,721,808.92
Market Value of Investments Over Cost	\$ 480,803.14	\$ 193,138.34	\$ (25,769.28)		\$ 3,175.21
Portfolio Value	\$ 6,348,436.41	\$ 3,679,093.97	\$ 1,763,839.85		\$ 1,724,984.13

Financial Notes: