

# DSRA Benefit Trust - 2013Q4 Financial Report

## Sources & Uses of Funds-Unaudited

Source Of Funds	Total @ 12/31/11	Total @ 12/31/12	Q1 Total	Q2 Total	Q3 Total	Q4 Total	Total @12/31/2013
Delphi Contributions	\$8,750,000.00	\$8,750,000.00	\$0.00	\$0.00	\$ -	\$ -	\$ 8,750,000.00
Interest & Investment Income	\$481,501.27	\$987,158.89	\$91,054.46	\$339,615.36	\$ 56,330.74	\$ 199,620.00	\$ 1,673,779.45
ERRP Recovery	\$10,997,563.82	\$10,997,563.82	\$0.00	\$0.00	\$ -	\$ -	\$ 10,997,563.82
Repayments	\$2,938.53	\$3,558.53	\$0.00	\$0.00	\$ -	\$ -	\$ 3,558.53
Administrative fee	\$104,698.50	\$439,394.00	\$120,277.00	\$89,018.50	\$ 87,586.50	\$ 85,832.50	\$ 822,108.50
Other Contributions	\$5,250.00	\$5,250.00	\$0.00	\$0.00	\$ -	\$ -	\$ 5,250.00
Other	\$17,097.44	\$343,574.82	\$0.00	\$0.00	\$ -	\$ -	\$ 343,574.82
<b>Total Sources Of Funds</b>	<b>\$20,359,049.56</b>	<b>\$21,526,500.06</b>	<b>\$211,331.46</b>	<b>\$428,633.86</b>	<b>\$ 143,917.24</b>	<b>\$ 285,452.50</b>	<b>\$ 22,595,835.12</b>
Uses Of Funds	Total @ 12/31/11	Total @ 12/31/12	Q1 Total	Q2 Total	Q3 Total	Q4 Total	Total @12/31/2013
Investment management fees	\$50,542.56	\$115,178.75	\$16,060.02	\$15,297.20	\$ 12,153.13	\$ 11,962.22	\$ 170,651.32
Accounting service fees	\$24,485.00	\$67,190.00	\$0.00	\$2,700.00	\$ 14,800.00	\$ -	\$ 84,690.00
Legal fees	\$616,004.40	\$689,757.74	\$5,465.00	\$3,840.00	\$ 6,718.52	\$ 875.00	\$ 706,656.26
Consulting fees	\$7,083.50	\$8,948.27	\$0.00	\$1,746.85	\$ 582.00	\$ 781.00	\$ 12,058.12
Print & mailing to retirees	\$89,910.25	\$118,486.67	\$0.00	\$0.00	\$ -	\$ 18,105.29	\$ 136,591.96
Hardship	\$125,948.09	\$240,712.42	\$3,366.20	\$0.00	\$ -	\$ 1,470.24	\$ 245,548.86
Insurance premiums	\$53,781.00	\$70,788.00	\$0.00	\$17,904.00	\$ -	\$ -	\$ 88,692.00
Business expenses	\$654.00	\$654.00	\$0.00	\$0.00	\$ -	\$ -	\$ 654.00
Operating expenses	\$37,113.94	\$70,461.18	\$8,720.88	\$7,215.41	\$ 10,651.35	\$ 8,777.73	\$ 105,826.55
Subsidies for member premiums	\$2,093,225.00	\$6,832,590.00	\$193,708.46	\$3,670,871.54	\$ 215,215.00	\$ 2,859,875.00	\$ 13,772,260.00
Travel	\$22,357.94	\$22,357.94	\$0.00	\$0.00	\$ -	\$ -	\$ 22,357.94
First Person management fee	\$129,939.23	\$302,598.49	\$29,391.28	\$46,033.35	\$ 50,000.01	\$ 50,000.01	\$ 478,023.14
BCBSM - ERRP Comm	\$621,175.55	\$904,191.70	\$0.00	\$0.00	\$ -	\$ -	\$ 904,191.70
<b>Total Uses Of Funds</b>	<b>\$3,872,220.46</b>	<b>\$9,443,915.16</b>	<b>\$256,711.84</b>	<b>\$3,765,608.35</b>	<b>\$ 310,120.01</b>	<b>\$ 2,951,846.49</b>	<b>\$ 16,728,201.85</b>
<b>Net Cash</b>	<b>\$16,486,829.10</b>	<b>\$12,082,584.90</b>	<b>-\$45,380.38</b>	<b>-\$3,336,974.49</b>	<b>\$ (166,202.77)</b>	<b>\$ (2,666,393.99)</b>	<b>\$ 5,867,633.27</b>
Market Value Of Investments Over	\$13,867.86	\$529,577.01	\$ -	\$ -	\$ -	\$ -	\$ 480,803.14
<b>Portfolio Value</b>	<b>\$16,500,696.96</b>	<b>\$12,612,161.91</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,348,436.41</b>