

**DSRA Benefit Trust - Quarterly Financial Report**  
**2022 Q4- Unaudited**  
**Sources & Uses of Funds**

<b><u>Source Of Funds</u></b>	<b><u>Total</u></b> <b><u>@12/31/16</u></b>	<b><u>Total</u></b> <b><u>@12/31/17</u></b>	<b><u>Total</u></b> <b><u>@12/31/18</u></b>	<b><u>Total @</u></b> <b><u>12/31/19</u></b>	<b><u>Total @</u></b> <b><u>12/31/20</u></b>	<b><u>Total @</u></b> <b><u>12/31/21</u></b>	<b><u>Total @</u></b> <b><u>09/30/22</u></b>	<b><u>4th Quarter</u></b>	<b><u>Total @</u></b> <b><u>12/31/22</u></b>
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		\$8,750,000.00
Interest & Investment Income	\$2,288,623.30	\$2,344,349.38	\$2,386,021.16	\$2,498,353.72	\$2,578,179.60	\$2,671,465.24	\$2,712,865.61	\$6,089.70	\$2,718,955.31
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		\$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		\$162,246.55
Repayments	\$3,558.53	\$3,558.53	\$6,391.03	\$6,391.03	\$6,618.03	\$6,618.03	\$6,618.03		\$6,618.03
Administrative fee	\$1,452,503.24	\$1,624,073.74	\$1,836,141.74	\$2,204,802.24	\$2,299,019.74	\$2,353,733.74	\$2,394,989.74	\$13,776.00	\$2,408,765.74
Other Contributions	\$5,250.00	\$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		\$350,074.82
<b>Total Sources Of Funds</b>	<b>\$24,009,820.26</b>	<b>\$24,237,116.84</b>	<b>\$24,493,689.12</b>	<b>\$24,974,682.18</b>	<b>\$25,148,952.56</b>	<b>\$25,296,952.20</b>	<b>\$25,379,608.57</b>	<b>\$19,865.70</b>	<b>\$25,399,474.27</b>
<b><u>Uses Of Funds</u></b>	<b><u>Total</u></b> <b><u>@12/31/16</u></b>	<b><u>Total</u></b> <b><u>@12/31/17</u></b>	<b><u>Total</u></b> <b><u>@12/31/18</u></b>	<b><u>Total @</u></b> <b><u>12/31/19</u></b>	<b><u>Total @</u></b> <b><u>12/31/20</u></b>	<b><u>Total @</u></b> <b><u>12/31/21</u></b>	<b><u>Total @ 9/30/22</u></b>	<b><u>4th Quarter</u></b>	<b><u>Total @</u></b> <b><u>12/31/22</u></b>
Investment management fees	\$244,933.97	\$261,394.36	\$277,835.54	\$294,430.83	\$311,284.68	\$327,641.73	\$339,797.57	\$4,074.64	\$343,872.21
Accounting service fees	\$127,986.19	\$142,486.19	\$175,321.19	\$199,821.19	\$224,321.19	\$246,821.19	\$258,071.19	\$15,750.00	\$273,821.19
Legal fees	\$711,637.76	\$712,219.26	\$712,219.26	\$712,219.26	\$712,219.26	\$712,219.26	\$712,219.26		\$712,219.26
Consulting fees	\$15,459.99	\$17,156.89	\$19,103.67	\$21,530.76	\$23,362.15	\$23,362.15	\$23,362.15		\$23,362.15
Print & mailing to retirees	\$163,303.16	\$174,399.43	\$182,777.03	\$182,777.03	\$182,830.50	\$182,830.50	\$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		\$299,148.86
Insurance premiums	\$134,200.00	\$146,930.00	\$157,548.00	\$167,348.00	\$176,581.00	\$186,240.00	\$206,289.00		\$206,289.00
Business expenses	\$654.00	\$654.00	\$823.00	\$992.00	\$1,161.00	\$1,279.00	\$1,437.68	\$169.00	\$1,606.68
Operating expenses	\$227,344.35	\$260,684.82	\$294,584.82	\$322,472.32	\$355,172.32	\$389,672.32	\$412,172.32	\$7,500.00	\$419,672.32
Subsidies for member premiums	\$18,787,719.64	\$19,019,675.00	\$19,198,458.67	\$19,326,013.67	\$19,444,948.59	\$19,697,728.18	\$19,834,176.59	\$31,982.31	\$19,866,158.90
Travel	\$22,357.94	\$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	\$812,542.11	\$1,009,290.38	\$1,203,540.38	\$1,407,503.42	\$1,407,503.42	\$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		\$904,191.70
<b>Total Uses Of Funds</b>	<b>\$22,451,479.67</b>	<b>\$22,970,588.83</b>	<b>\$23,447,910.06</b>	<b>\$23,860,806.98</b>	<b>\$24,065,082.61</b>	<b>\$24,400,996.25</b>	<b>\$24,603,558.18</b>	<b>\$59,475.95</b>	<b>\$24,663,034.13</b>
Net Cash	<b>1,558,340.59</b>	<b>1,266,528.01</b>	<b>1,045,779.06</b>	<b>\$1,113,875.20</b>	<b>\$1,083,869.95</b>	<b>\$895,955.95</b>	<b>\$787,300.39</b>	-\$39,610.25	\$747,690.14
Market Value Of Investments Over Cos	(\$712.64)	\$145,955.04	\$44,075.95	\$128,204.83	\$181,655.75	\$232,623.58	-\$4,558.94		\$58,235.89
<b>Portfolio Value</b>	<b>\$1,557,627.95</b>	<b>\$1,412,483.05</b>	<b>\$1,089,855.01</b>	<b>\$1,242,080.03</b>	<b>\$1,265,525.70</b>	<b>\$1,128,579.53</b>	<b>\$782,741.45</b>		<b>\$805,926.03</b>