

FDAC EMPLOYMENT BENEFITS AUTHORITY

Board of Directors Teleconference Meeting
700 R Street, Suite 200
Sacramento, CA

Monday, December 18, 2017

2:30 p.m. – 3:00 p.m.

Call-in Number: 1-800-250-2600

Participant PIN: 451 9494

1364 Tavern Road, Alpine, CA
630 Second St. West, Sonoma, CA
5221 Deer Valley Road, Rescue, CA

7 Erba Lane, Scotts Valley, CA
700 R Street, Sacramento, CA
37 Jones Street, Murphys, CA

Agenda

- | <u>Item</u> | | <u>Action</u> |
|-------------|---|--------------------|
| 1. | Call to Order and Introductions | |
| 2. | Approval of Agenda Items | Action |
| 3. | Public Comment
<i>At this time, members of the public may address the Board on any item that is not on the agenda. No action may be taken on items that are not on the agenda unless authorized by law. Comments are limited to three minutes per person.</i> | Discussion |
| 4. | Consent Calendar
<i>The Board will review and may approve the following:</i>
A. Minutes – November 1, 2017
B. Financial Reports – November 2017 | Info/Action |
| 5. | Reinsurance Contract
<i>The Board will review and may approve the reinsurance contract for the 2018 program year.</i> | Info/Action |
| 6. | Broker Report | Info/Action |
| 7. | Administrator Report
A. Bylaws Amendment Update | Information |
| 8. | Director Comments | Information |
| 9. | Public Comments | Information |
| 10. | Next Meeting | Info/Action |
| 11. | Adjourn | Action |

FDAC EBA Board of Directors Meeting

September 19, 2017

In Attendance

Steve Kovacs, President
Tom Keating, Vice President
Bill Paskle
Brian Wilkes

Consultants/Guests

Melissa Dixon, FDAC EBA Administrator
Bordan Darm, Keenan
Chris Jordan, Keenan
Mary Boyer, SETECH
David McMurchie, Legal Counsel
Alicea Caccavo, Alpine FPD
Liz Heaton, Deer Springs FPD

President Steve Kovacs convened the meeting at 2:30 p.m. President Kovacs welcomed everyone and established a quorum.

Approval of Agenda Items

Director Bill Paskle moved to approve the agenda with that edit; Director Tom Keating seconded.

Ayes: Steve Kovacs, Tom Keating, Bill Paskle

Noes:

Absent: Georgette Darcy, Brian Wilkes

Public Comment

There was no public comment.

Consent Calendar

The Board reviewed the consent calendar, which included the minutes from the September 19 meeting. Director Keating moved to approve the consent calendar; Director Paskle seconded.

Ayes: Steve Kovacs, Tom Keating, Bill Paskle

Noes:

Absent: Georgette Darcy, Brian Wilkes

Request to Withdraw

Administrator Melissa Dixon informed the Board that Deer Springs FPD requested to be allowed to withdraw from the EBA effective January 1, 2018, even though the August 15 deadline to make such notification of withdrawal was not met. She further informed the Board that the district had only one participant in the program. Director Keating moved to allow Deer Springs FPD to withdraw from the EBA program, as the number of participants is small enough that the carriers would not consider re-rating for 2018. Director Paskle seconded.

Ayes: Steve Kovacs, Tom Keating, Bill Paskle

Noes:

Abstain: Georgette Darcy, Brian Wilkes

FDAC EBA Agreement with FDAC

Administrator Dixon shared with the Board the proposed renewal agreement between the FDAC EBA and the Fire Districts Association of California (FDAC). Legal Counsel David McMurchie noted that the contract should be updated to remove the reference to mandatory FDAC membership. Director Paskle moved to approve the three-year renewal agreement, including amendments to remove the membership requirement and to increase the annual fee from

\$15,000 to \$20,000. Director Keating seconded.

Ayes: Steve Kovacs, Tom Keating, Bill Paskle, Brian Wilkes

Noes:

Abstain: Georgette Darcy

Broker Report

Broker Darm provided an experience report, noting that since the pool went self-funded on medical, the entire FDAC EBA portfolio had netted just over \$712,000, which fully funds the IBNR. Additional net income at this point can be used for future rate stabilization.

Darm further noted two changes to ACA to which our providers will be adhering: low- to moderate-dose statins will be added to standard coverage recommendations for ACA preventive services; and medically necessary transgender surgery will now be covered. There was some discussion over whether these changes required any FDAC EBA Board action, but ultimately legal counsel opined that if our contracts with the providers noted that they would adhere to ACA regulations no further action was required.

Darm suggested the Board consider holding a strategic planning session in early 2018. Administrator Dixon will schedule.

Administrator Report

Administrator Dixon informed the Board that the Bylaws amendment mailing to the membership had been distributed for approval. Voting will remain open until the requisite number of approval votes has been received; at present, eleven more votes are required.

She also informed the Board that the call for nominations had closed and only two agencies had submitted. Those two agencies currently hold the Board seats set to expire at the end of the year, which means Rescue Fire and Scotts Valley Fire will be reappointed for another four-year term.

Director Comments

There were no director comments.

Next Meeting

The next meeting will be scheduled in December to address the reinsurance contract.

Adjourn

Director Paskle moved to adjourn the meeting at 3:12 p.m. Director Keating seconded.

Ayes: Steve Kovacs, Tom Keating, Bill Paskle, Brian Wilkes

Noes:

Abstain: Georgette Darcy

Respectfully submitted,

Melissa Dixon

FDAC EBA
Balance Sheet
As of November 30, 2017

	<u>Nov 30, 17</u>	<u>Nov 30, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 - Banks and Investments			
1001 - Banking			
1005 - US Bank Business Checking	189,114.70	243,142.59	-54,027.89
1020 - Money Market Account- MI3500	225,014.76	25,000.36	200,014.40
1030 - Margin Fund- MI3698	424,852.94	217,680.05	207,172.89
1035 - Union Bank	13,510.70	0.00	13,510.70
Total 1001 - Banking	<u>852,493.10</u>	<u>485,823.00</u>	<u>366,670.10</u>
1002 - Investment Accounts			
1032 - LAIF	488,246.40	0.00	488,246.40
1060 - Comerica- Money Market			
1060.10 - Market Value			
1060.06 - CD to 1/11/18	100,000.00	100,000.00	0.00
1060.08 - Cd to 03/23/2017	0.00	100,000.00	-100,000.00
1060.99 - Unrealized Gain/Loss	-43.00	143.00	-186.00
Total 1060.10 - Market Value	<u>99,957.00</u>	<u>200,143.00</u>	<u>-100,186.00</u>
1060.98 - Accrued Interest	717.81	1,020.27	-302.46
Total 1060 - Comerica- Money Market	<u>100,674.81</u>	<u>201,163.27</u>	<u>-100,488.46</u>
Total 1002 - Investment Accounts	<u>588,921.21</u>	<u>201,163.27</u>	<u>387,757.94</u>
Total 1000 - Banks and Investments	<u>1,441,414.31</u>	<u>686,986.27</u>	<u>754,428.04</u>
1046 - EBS/Health Now Accounts			
1045 - EBS- 120K billings account	0.00	120,000.00	-120,000.00
1047 - HealthNow Deposit	125,559.19	185,737.15	-60,177.96
Total 1046 - EBS/Health Now Accounts	<u>125,559.19</u>	<u>305,737.15</u>	<u>-180,177.96</u>
Total Checking/Savings	<u>1,566,973.50</u>	<u>992,723.42</u>	<u>574,250.08</u>
Accounts Receivable			
1200 - Accounts Receivable	128,464.76	0.00	128,464.76
1210 - EBS/ Setech Accounts Receivable	-25,594.18	0.00	-25,594.18
Total Accounts Receivable	<u>102,870.58</u>	<u>0.00</u>	<u>102,870.58</u>
Other Current Assets			
1230 - Delta Dental - Prefund	79,000.00	0.00	79,000.00
1240 - Pre Paid Expense	86,211.68	12,500.00	73,711.68
Total Other Current Assets	<u>165,211.68</u>	<u>12,500.00</u>	<u>152,711.68</u>
Total Current Assets	<u>1,835,055.76</u>	<u>1,005,223.42</u>	<u>829,832.34</u>
TOTAL ASSETS	<u><u>1,835,055.76</u></u>	<u><u>1,005,223.42</u></u>	<u><u>829,832.34</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 - Accounts Payable	114,348.39	90,342.54	24,005.85
Total Accounts Payable	<u>114,348.39</u>	<u>90,342.54</u>	<u>24,005.85</u>
Other Current Liabilities			
2500 - Deferred Revenue	298,441.46	0.00	298,441.46
2600 - IBNR Claims Reserve	424,834.00	0.00	424,834.00
2700 - Unrealized Gain/Loss	-43.00	143.00	-186.00
Total Other Current Liabilities	<u>723,232.46</u>	<u>143.00</u>	<u>723,089.46</u>
Total Current Liabilities	<u>837,580.85</u>	<u>90,485.54</u>	<u>747,095.31</u>
Total Liabilities	<u>837,580.85</u>	<u>90,485.54</u>	<u>747,095.31</u>
Equity			
3000 - Reserves & Contingencies	50,000.00	50,000.00	0.00
3100 - Retained Earnings	1,363,419.68	957,474.34	405,945.34
Net Income	-415,944.77	-92,736.46	-323,208.31
Total Equity	<u>997,474.91</u>	<u>914,737.88</u>	<u>82,737.03</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,835,055.76</u></u>	<u><u>1,005,223.42</u></u>	<u><u>829,832.34</u></u>

FDAC EBA
Profit & Loss
July through November 2017

	<u>Jul - Nov 17</u>	<u>Jul - Nov 16</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4000 · INCOME				
4300 · Premium Earnings				
4300.2 · First half of the year	3,785,335.45	2,600,212.91	1,185,122.54	45.58%
4300.6 · Advance of earnings	0.00	0.00	0.00	0.0%
4300 · Premium Earnings - Other	0.00	0.00	0.00	0.0%
Total 4300 · Premium Earnings	<u>3,785,335.45</u>	<u>2,600,212.91</u>	<u>1,185,122.54</u>	<u>45.58%</u>
Total 4000 · INCOME	<u>3,785,335.45</u>	<u>2,600,212.91</u>	<u>1,185,122.54</u>	<u>45.58%</u>
Total Income	3,785,335.45	2,600,212.91	1,185,122.54	45.58%
Cost of Goods Sold				
50000 · Cost of Goods Sold				
5100 · Program Expenses				
5200 · Self Funding Expenses				
5200.04 · Self Insurance Claims Expense	1,175,134.95	572,507.52	602,627.43	105.26%
5200.07 · Insurance Reimbursement	-228,883.48	0.00	-228,883.48	-100.0%
Total 5200 · Self Funding Expenses	<u>946,251.47</u>	<u>572,507.52</u>	<u>373,743.95</u>	<u>65.28%</u>
5210.03 · Carrier Payments/First half	3,097,986.90	1,987,116.14	1,110,870.76	55.9%
5300 · TPA Administration				
5316 · Third Party Administrator	43,923.00	36,403.50	7,519.50	20.66%
5317 · Third Party AdminTransitionFees	8,035.00	0.00	8,035.00	100.0%
Total 5300 · TPA Administration	<u>51,958.00</u>	<u>36,403.50</u>	<u>15,554.50</u>	<u>42.73%</u>
Total 5100 · Program Expenses	<u>4,096,196.37</u>	<u>2,596,027.16</u>	<u>1,500,169.21</u>	<u>57.79%</u>
Total 50000 · Cost of Goods Sold	<u>4,096,196.37</u>	<u>2,596,027.16</u>	<u>1,500,169.21</u>	<u>57.79%</u>
5400 · Broker Services				
5410 · Broker Fees	63,750.00	62,500.00	1,250.00	2.0%
Total 5400 · Broker Services	<u>63,750.00</u>	<u>62,500.00</u>	<u>1,250.00</u>	<u>2.0%</u>
Total COGS	<u>4,159,946.37</u>	<u>2,658,527.16</u>	<u>1,501,419.21</u>	<u>56.48%</u>
Gross Profit	-374,610.92	-58,314.25	-316,296.67	-542.4%
Expense				
6000 · EXPENSE				
6010 · Administration				
6014 · Administration Contract	25,000.00	16,666.65	8,333.35	50.0%
6149 · Broker Services				
6153 · Broker- Member Services	0.00	2,158.47	-2,158.47	-100.0%
Total 6149 · Broker Services	<u>0.00</u>	<u>2,158.47</u>	<u>-2,158.47</u>	<u>-100.0%</u>
Total 6010 · Administration	<u>25,000.00</u>	<u>18,825.12</u>	<u>6,174.88</u>	<u>32.8%</u>
6040 · Bank Service Charges	225.00	205.50	19.50	9.49%
6100 · Board of Directors Expenses				
6110 · Board Meetings	632.19	615.96	16.23	2.64%
6100 · Board of Directors Expenses - Other	82.05	0.00	82.05	100.0%
Total 6100 · Board of Directors Expenses	<u>714.24</u>	<u>615.96</u>	<u>98.28</u>	<u>15.96%</u>

FDAC EBA
Profit & Loss
July through November 2017

	<u>Jul - Nov 17</u>	<u>Jul - Nov 16</u>	<u>\$ Change</u>	<u>% Change</u>
6300 - Insurance				
6320 - E & O Insurance	1,365.04	1,361.93	3.11	0.23%
Total 6300 - Insurance	<u>1,365.04</u>	<u>1,361.93</u>	<u>3.11</u>	<u>0.23%</u>
6700 - Operating Expenses				
6710 - Postage and Delivery	81.85	11.64	70.21	603.18%
6715 - Printing and Reproduction	19.80	15.68	4.12	26.28%
6730 - Telephone	372.96	334.05	38.91	11.65%
6735 - Storage	54.50	25.00	29.50	118.0%
6740 - Operating Expense Other	0.20	0.00	0.20	100.0%
Total 6700 - Operating Expenses	<u>529.31</u>	<u>386.37</u>	<u>142.94</u>	<u>37.0%</u>
6800 - Professional Fees				
6801 - Accounting	2,000.00	1,900.00	100.00	5.26%
6807 - Legal Fees	13,030.50	11,526.00	1,504.50	13.05%
Total 6800 - Professional Fees	<u>15,030.50</u>	<u>13,426.00</u>	<u>1,604.50</u>	<u>11.95%</u>
Total 6000 - EXPENSE	<u>42,864.09</u>	<u>34,820.88</u>	<u>8,043.21</u>	<u>23.1%</u>
66900 - Reconciliation Discrepancies	0.00	0.30	-0.30	-100.0%
Total Expense	<u>42,864.09</u>	<u>34,821.18</u>	<u>8,042.91</u>	<u>23.1%</u>
Net Ordinary Income	-417,475.01	-93,135.43	-324,339.58	-348.25%
Other Income/Expense				
Other Income				
4100 - Interest	1,530.24	664.59	865.65	130.25%
Total Other Income	<u>1,530.24</u>	<u>664.59</u>	<u>865.65</u>	<u>130.25%</u>
Other Expense				
8050 - Unrealized Gain/Loss on Inv.	0.00	265.62	-265.62	-100.0%
Total Other Expense	<u>0.00</u>	<u>265.62</u>	<u>-265.62</u>	<u>-100.0%</u>
Net Other Income	<u>1,530.24</u>	<u>398.97</u>	<u>1,131.27</u>	<u>283.55%</u>
Net Income	<u><u>-415,944.77</u></u>	<u><u>-92,736.46</u></u>	<u><u>-323,208.31</u></u>	<u><u>-348.52%</u></u>

FDAC EBA
Profit & Loss Budget Performance
November 2017

	Nov 17	Jul - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · INCOME					
4300 · Premium Earnings					
4300.2 · First half of the year	533,814.88	3,785,335.45	3,458,222.30	327,113.15	4,149,866.76
4300.4 · Second half of the year	0.00	0.00	0.00	0.00	4,825,315.66
4300.6 · Advance of earnings	58,594.18	0.00			
Total 4300 · Premium Earnings	<u>592,409.06</u>	<u>3,785,335.45</u>	<u>3,458,222.30</u>	<u>327,113.15</u>	<u>8,975,182.42</u>
Total 4000 · INCOME	<u>592,409.06</u>	<u>3,785,335.45</u>	<u>3,458,222.30</u>	<u>327,113.15</u>	<u>8,975,182.42</u>
4600 · Health Now- RX Rebates	<u>0.00</u>	<u>0.00</u>	<u>3,333.31</u>	<u>-3,333.31</u>	<u>8,000.00</u>
Total Income	<u>592,409.06</u>	<u>3,785,335.45</u>	<u>3,461,555.61</u>	<u>323,779.84</u>	<u>8,983,182.42</u>
50000 · Cost of Goods Sold					
5100 · Program Expenses					
5200 · Self Funding Expenses					
5200.01 · Self-Funding Admin.	0.00	0.00	638,891.86	-638,891.86	1,533,340.52
5200.04 · Self Insurance Claims Expense	338,079.25	1,175,134.95	1,797,340.58	-622,205.63	4,313,617.35
5200.07 · Insurance Reimbursement	0.00	-228,883.48	-649,726.77	420,843.29	-1,559,344.29
5200.09 · Incurred But Not Reported Exp.	0.00	0.00			149,031.99
Total 5200 · Self Funding Expenses	<u>338,079.25</u>	<u>946,251.47</u>	<u>1,786,505.67</u>	<u>-840,254.20</u>	<u>4,436,645.57</u>
5210.03 · Carrier Payments/First half	764,331.12	3,097,986.90	1,583,895.30	1,514,091.60	1,900,674.36
5215.06 · Carrier Payments/Second half	0.00	0.00	0.00	0.00	2,116,285.62
5300 · TPA Administration					
5316 · Third Party Administrator	9,719.00	43,923.00	34,083.93	9,839.07	81,801.46
5317 · Third Party AdminTransitionFees	8,035.00	8,035.00	4,166.69	3,868.31	10,000.00
Total 5300 · TPA Administration	<u>17,754.00</u>	<u>51,958.00</u>	<u>38,250.62</u>	<u>13,707.38</u>	<u>91,801.46</u>
Total 5100 · Program Expenses	<u>1,120,164.37</u>	<u>4,096,196.37</u>	<u>3,408,651.59</u>	<u>687,544.78</u>	<u>8,545,407.01</u>
Total 50000 · Cost of Goods Sold	<u>1,120,164.37</u>	<u>4,096,196.37</u>	<u>3,408,651.59</u>	<u>687,544.78</u>	<u>8,545,407.01</u>
5400 · Broker Services					
5410 · Broker Fees	12,750.00	63,750.00	63,750.00	0.00	153,000.00
5420 · Broker Commissions	0.00	0.00	42,916.69	-42,916.69	103,000.00
Total 5400 · Broker Services	<u>12,750.00</u>	<u>63,750.00</u>	<u>106,666.69</u>	<u>-42,916.69</u>	<u>256,000.00</u>
Total COGS	<u>1,132,914.37</u>	<u>4,159,946.37</u>	<u>3,515,318.28</u>	<u>644,628.09</u>	<u>8,801,407.01</u>
Gross Profit	<u>-540,505.31</u>	<u>-374,610.92</u>	<u>-53,762.67</u>	<u>-320,848.25</u>	<u>181,775.41</u>
Expense					
6000 · EXPENSE					
6010 · Administration					
6014 · Administration Contract	5,000.00	25,000.00	25,000.00	0.00	60,000.00
6018 · FDAC Subsidiary Fee	0.00	0.00	0.00	0.00	20,000.00
6149 · Broker Services					
6153 · Broker- Member Services	0.00	0.00	12,500.00	-12,500.00	30,000.00
Total 6149 · Broker Services	<u>0.00</u>	<u>0.00</u>	<u>12,500.00</u>	<u>-12,500.00</u>	<u>30,000.00</u>
Total 6010 · Administration	<u>5,000.00</u>	<u>25,000.00</u>	<u>37,500.00</u>	<u>-12,500.00</u>	<u>110,000.00</u>
6040 · Bank Service Charges	57.50	225.00	312.50	-87.50	750.00
6100 · Board of Directors Expenses					
6110 · Board Meetings	0.00	632.19	833.31	-201.12	2,000.00
6120 · FDAC Conference	0.00	0.00			5,000.00
6100 · Board of Directors Expenses - Other	0.00	82.05	0.00	82.05	0.00

FDAC EBA
Profit & Loss Budget Performance
November 2017

	Nov 17	Jul - Nov 17	YTD Budget	\$ Over Budget	Annual Budget
Total 6100 · Board of Directors Expenses	0.00	714.24	833.31	-119.07	7,000.00
6300 · Insurance					
6320 · E & O Insurance	0.00	1,365.04	1,500.00	-134.96	1,500.00
6300 · Insurance - Other	0.00	0.00			0.00
Total 6300 · Insurance	0.00	1,365.04	1,500.00	-134.96	1,500.00
6650 · Office Supplies					
6665 · Office	0.00	0.00	0.00	0.00	0.00
6650 · Office Supplies - Other	0.00	0.00	20.81	-20.81	50.00
Total 6650 · Office Supplies	0.00	0.00	20.81	-20.81	50.00
6700 · Operating Expenses					
6710 · Postage and Delivery	3.68	81.85	125.00	-43.15	300.00
6715 · Printing and Reproduction	1.28	19.80	41.65	-21.85	100.00
6720 · Staff Travel	0.00	0.00	83.35	-83.35	200.00
6730 · Telephone	24.21	372.96	416.65	-43.69	1,000.00
6735 · Storage	10.00	54.50	41.65	12.85	100.00
6740 · Operating Expense Other	0.20	0.20	0.00	0.20	0.00
Total 6700 · Operating Expenses	39.37	529.31	708.30	-178.99	1,700.00
6800 · Professional Fees					
6801 · Accounting	0.00	2,000.00	2,000.00	0.00	8,000.00
6807 · Legal Fees	816.00	13,030.50	10,833.35	2,197.15	26,000.00
Total 6800 · Professional Fees	816.00	15,030.50	12,833.35	2,197.15	34,000.00
Total 6000 · EXPENSE	5,912.87	42,864.09	53,708.27	-10,844.18	155,000.00
Total Expense	5,912.87	42,864.09	53,708.27	-10,844.18	155,000.00
Net Ordinary Income	-546,418.18	-417,475.01	-107,470.94	-310,004.07	26,775.41
Other Income/Expense					
Other Income					
4100 · Interest	1,134.55	1,530.24	625.00	905.24	1,500.00
Total Other Income	1,134.55	1,530.24	625.00	905.24	1,500.00
Other Expense					
8050 · Unrealized Gain/Loss on Inv.	0.00	0.00			
Total Other Expense	0.00	0.00			
Net Other Income	1,134.55	1,530.24	625.00	905.24	1,500.00
Net Income	-545,283.63	-415,944.77	-106,845.94	-309,098.83	28,275.41

FDAC EBA
Profit & Loss Detail
October through November 2017

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Ordinary Income/Expense							
Income							
4000 - INCOME							
4300 - Premium Earnings							
4300.2 - First half of the year							
General Journal	10/31/2017	20171008		OCTOBER EARNINGS		859,646.61	859,646.61
General Journal	11/30/2017	20171008				641,888.79	1,501,535.40
General Journal	11/30/2017	20171011			108,073.91		1,393,461.49
Total 4300.2 - First half of the year					108,073.91	1,501,535.40	1,393,461.49
4300.6 - Advance of earnings							
Invoice	10/09/2017	201725	Setech (Keenan)	Amount to be sent monthly to be EBA and reconciled Quarterly.		33,000.00	33,000.00
General Journal	10/11/2017	20171005		APS009883	33,000.00		0.00
General Journal	10/19/2017	20171006		APS009873	58,594.18		-58,594.18
Invoice	11/30/2017	201728- Nov	Setech (Keenan)	Amount to be sent monthly to be EBA and reconciled Quarterly.		33,000.00	-25,594.18
General Journal	11/30/2017	20171009		Seetech Dec.		25,594.18	0.00
Total 4300.6 - Advance of earnings					91,594.18	91,594.18	0.00
Total 4300 - Premium Earnings					199,668.09	1,593,129.58	1,393,461.49
Total 4000 - INCOME					199,668.09	1,593,129.58	1,393,461.49
Total Income					199,668.09	1,593,129.58	1,393,461.49
Cost of Goods Sold							
50000 - Cost of Goods Sold							
5100 - Program Expenses							
5200 - Self Funding Expenses							
5200.04 - Self Insurance Claims Expense							
Bill	10/06/2017	10/06	HealthNow Administrative Services	medical claims	11,065.16		11,065.16
Bill	10/06/2017	10/06	HealthNow Administrative Services	Carmark Invoice	16,327.81		27,392.97
Bill	10/13/2017	10/13	HealthNow Administrative Services	medical claims	58,594.18		85,987.15
Bill	10/20/2017	10/20	HealthNow Administrative Services	medical claims	32,722.02		118,709.17
Bill	10/20/2017	10/20	HealthNow Administrative Services	Carmark Invoice	11,441.02		130,150.19
Credit	10/27/2017	10/27	HealthNow Administrative Services	medical claims	13,723.61		143,873.80
Bill	10/27/2017	11/03	HealthNow Administrative Services	medical claims	11,368.60		155,242.40
Bill	11/10/2017	11/10	HealthNow Administrative Services	medical claims	179,366.19		334,608.59
Bill	11/10/2017	11/10	HealthNow Administrative Services	Carmark Invoice	11,559.82		346,168.41
Bill	11/17/2017	11/17	HealthNow Administrative Services	medical claims	18,146.34		364,314.75
Bill	11/28/2017	11/28	HealthNow Administrative Services	medical claims	7,187.79		371,502.54
Bill	11/28/2017	11/28	HealthNow Administrative Services	Carmark Invoice	15,509.09		387,011.63
Bill	11/30/2017	11/30	HealthNow Administrative Services	medical claims	106,310.02		493,321.65
Total 5200.04 - Self Insurance Claims Expense					493,321.65	0.00	493,321.65
5200.07 - Insurance Reimbursement							
Bill	10/20/2017	10/20	HealthNow Administrative Services	Decarli		10,848.73	-10,848.73
Bill	10/20/2017	10/20	HealthNow Administrative Services	Andreis		15,146.78	-25,995.51
Credit	10/27/2017	10/27	HealthNow Administrative Services	Goepppert		33,869.75	-59,865.26
Credit	10/27/2017	10/27	HealthNow Administrative Services	Goepppert		169,018.22	-228,883.48
Total 5200.07 - Insurance Reimbursement					0.00	228,883.48	-228,883.48

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Type	Date	Num	Name	Memo	Debit	Credit	Balance
Total 5200 · Self Funding Expenses					493,321.65	228,883.48	264,438.17
5210.03 · Carrier Payments/First half							
General Journal	10/04/2017	20171004		APS009832	72,987.26		72,987.26
General Journal	10/11/2017	20171005		APS009883	17,460.26		90,447.52
General Journal	10/24/2017	20171007		APS009886	656,749.04		747,196.56
General Journal	11/07/2017	APS009916		APS009916	92,776.36		839,972.92
General Journal	11/28/2017	APS009956		APS009956	744,866.44		1,584,839.36
General Journal	11/30/2017	20171011				73,311.68	1,511,527.68
Total 5210.03 · Carrier Payments/First half					1,584,839.36	73,311.68	1,511,527.68
5300 · TPA Administration							
5316 · Third Party Administrator							
Bill	10/09/2017	206684	Keenan Associates	Accounting Services for September 1740 enrollees @ \$1.50 pepm	1,610.00		1,610.00
Credit	10/31/2017	206684	Keenan Associates	Accounting Services for September 1740 enrollees @ \$1.50 pepm		1,610.00	0.00
Bill	10/31/2017	207210	Keenan Associates	Accounting Services for September 1740 enrollees @ \$1.50 pepm	2,610.00		2,610.00
Bill	10/31/2017	20171031	Hourglass Systems, Inc.	October 2017 fees	5,624.50		8,234.50
Bill	11/01/2017	0084837-IN	Employee Benefit Specialists, Inc	October 2017 services	1,715.00		9,949.50
Bill	11/30/2017	Nov-17	Hourglass Systems, Inc.	November 2017 fees	5,607.00		15,556.50
Bill	11/30/2017	208435	Keenan Associates	Accounting Services- 1598 enrollees @ \$1.50 pepm	2,397.00		17,953.50
Total 5316 · Third Party Administrator					19,563.50	1,610.00	17,953.50
5317 · Third Party AdminTransitionFees							
Bill	11/04/2017	Setup Fee	Hourglass Systems, Inc.	Initial Setup Fee	8,035.00		8,035.00
Total 5317 · Third Party AdminTransitionFees					8,035.00	0.00	8,035.00
Total 5300 · TPA Administration					27,598.50	1,610.00	25,988.50
Total 5100 · Program Expenses					2,105,759.51	303,805.16	1,801,954.35
Total 50000 · Cost of Goods Sold					2,105,759.51	303,805.16	1,801,954.35
5400 · Broker Services							
5410 · Broker Fees							
Bill	10/09/2017	206349	Keenan Associates	November 2017 Benefits consulting	12,750.00		12,750.00
Bill	11/01/2017	207235	Keenan Associates	December 2017 Benefits consulting	12,750.00		25,500.00
Total 5410 · Broker Fees					25,500.00	0.00	25,500.00
Total 5400 · Broker Services					25,500.00	0.00	25,500.00
Total COGS					2,131,259.51	303,805.16	1,827,454.35
Gross Profit					2,330,927.60	1,896,934.74	-433,992.86
Expense							
6000 · EXPENSE							
6010 · Administration							
6014 · Administration Contract							
Bill	10/01/2017	20170843	Smith Moore & Associates	Admin Contract- October 2017	5,000.00		5,000.00
Bill	11/01/2017	20170895	Smith Moore & Associates	Admin Contract- November 2017	5,000.00		10,000.00
Total 6014 · Administration Contract					10,000.00	0.00	10,000.00
Total 6010 · Administration					10,000.00	0.00	10,000.00
6040 · Bank Service Charges							
Check	10/31/2017			Service Charge	37.50		37.50
Check	10/31/2017			Service Charge	37.50		75.00

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Type	Date	Num	Name	Memo	Debit	Credit	Balance
Check	11/30/2017			Service Charge	57.50		132.50
Total 6040 · Bank Service Charges					132.50	0.00	132.50
6700 · Operating Expenses							
6710 · Postage and Delivery							
Bill	10/31/2017	20170925	Smith Moore & Associates	postage - October 2017	2.76		2.76
Bill	11/30/2017	20170973	Smith Moore & Associates	postage	3.68		6.44
Total 6710 · Postage and Delivery					6.44	0.00	6.44
6715 · Printing and Reproduction							
Bill	10/31/2017	20170925	Smith Moore & Associates	printing charges - October 2017	4.28		4.28
Bill	11/30/2017	20170973	Smith Moore & Associates	printing charges	1.28		5.56
Total 6715 · Printing and Reproduction					5.56	0.00	5.56
6730 · Telephone							
Bill	10/31/2017	20170925	Smith Moore & Associates	Telephone phone charges - October 2017	58.12		58.12
Bill	11/30/2017	inus171101979	tbq Conferencing	conference calls	24.21		82.33
Total 6730 · Telephone					82.33	0.00	82.33
6735 · Storage							
Bill	10/01/2017	4156533	Pacific Storage	Storage - September 2017	5.00		5.00
Bill	11/01/2017	4157688	Pacific Storage	Storage - October 2017	5.00		10.00
Bill	11/30/2017	4158853	Pacific Storage	Storage	5.00		15.00
Total 6735 · Storage					15.00	0.00	15.00
6740 · Operating Expense Other							
Bill	11/30/2017	20170973	Smith Moore & Associates	envelopes and labels	0.20		0.20
Total 6740 · Operating Expense Other					0.20	0.00	0.20
Total 6700 · Operating Expenses					109.53	0.00	109.53
6800 · Professional Fees							
6801 · Accounting							
Bill	10/31/2017	2017101620	Boden Klein & Sneesby	Year ended June 30th, 2017 Audit - progress billing	2,000.00		2,000.00
Total 6801 · Accounting					2,000.00	0.00	2,000.00
6807 · Legal Fees							
Bill	10/05/2017	4143	McMurchie Law	9/07-10/04/17 legal fees	969.00		969.00
Bill	11/01/2017	4158	McMurchie Law	11/01/17 legal services	816.00		1,785.00
Total 6807 · Legal Fees					1,785.00	0.00	1,785.00
Total 6800 · Professional Fees					3,785.00	0.00	3,785.00
Total 6000 · EXPENSE					14,027.03	0.00	14,027.03
Total Expense					14,027.03	0.00	14,027.03
Net Ordinary Income					2,344,954.63	1,896,934.74	-448,019.89
Other Income/Expense							
Other Income							
4100 · Interest							
Deposit	10/31/2017			Interest		1.91	1.91
Deposit	10/31/2017			Interest		3.60	5.51
Deposit	10/31/2017			Interest		1.07	6.58
Deposit	11/30/2017			Interest		1,127.48	1,134.06
Deposit	11/30/2017			Interest		1.84	1,135.90

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 October through November 2017

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Deposit	11/30/2017		Interest			3.49	1,139.39
Deposit	11/30/2017		Interest			1.74	1,141.13
Total 4100 - Interest					0.00	1,141.13	1,141.13
Total Other Income					0.00	1,141.13	1,141.13
Net Other Income					0.00	1,141.13	1,141.13
Net Income					2,344,954.63	1,898,075.87	-446,878.76