

FDAC EMPLOYMENT BENEFITS AUTHORITY

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

Thursday, February 8, 2018
9:30 a.m. – 10:00 a.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 – December 18, 2017
B. Financial Reports – December 2017
C. New Member – City of Hollister, 1/1/18
Dental, VSP, EAP; 146 employees, 263 dependents | Info/Action |
| 5. | Officer Elections | Info/Action |
| 6. | Director Comments | Information |
| 7. | Public Comments | Information |
| 8. | Next Meeting | Info/Action |
| 9. | Adjourn | Action |

FDAC EBA Board of Directors Meeting

December 18, 2017

In Attendance

Steve Kovacs, President
Tom Keating, Vice President
Georgette Darcy, Secretary/Treasurer
Bill Paskle
Brian Wilkes

Consultants/Guests

Melissa Dixon, FDAC EBA Administrator
Bordan Darm, Keenan
Chris Jordan, Keenan
Steve Gedestad, Keenan
Mary Boyer, SETECH
Alicea Caccavo, Alpine FPD
David McMurchie, Legal Counsel

President Steve Kovacs convened the meeting at 2:31 p.m. President Kovacs welcomed everyone and established a quorum.

Approval of Agenda Items

Director Bill Paskle moved to approve the agenda as presented; Director Tom Keating seconded.

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

Noes:

Absent:

Public Comment

There was no public comment.

Consent Calendar

The Board reviewed the consent calendar, which included the minutes from the November 1 meeting and financial reports as of November 30, 2017. Director Keating moved to approve the consent calendar; Director Paskle seconded.

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

Noes:

Absent:

Reinsurance Contract

Broker Bordan Darm presented to the Board the options for reinsurance for 2018, noting that the initial rate quoted was a 46.5% increase on the \$40,000 reinsurance amount. Keenan was able to negotiate that down to 29.4%, but also presented the Board with other options on the reinsurance amount. A \$60,000 reinsurance would be a 6.1% increase; \$80,000 would be a 12.8% decrease. Director Paskle moved to approve the reinsurance contract at the \$60,000 level; Director Keating seconded.

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

Noes:

Absent:

Director Keating moved to authorize the Board President and Broker to negotiate for transplant insurance, with a premium not to exceed \$75,000. Director Paskle seconded.

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

Noes:

Absent:

Broker Report

Broker Darm shared with the Board that El Dorado County FPD would be joining the pool as of January 1, 2018. As new member approval was not agendized, Administrator Dixon will do a special email meeting to approve them prior to the start date.

Darm also provided an experience report, noting that since the pool went self-funded on medical, the entire FDAC EBA portfolio had netted just over \$720,000, which fully funds the IBNR. Additional net income at this point can be used for future rate stabilization.

Administrator Report

Administrator Dixon informed the Board that the Bylaws amendment for 2017 was officially approved by a majority of voting members.

Director Comments

There were no director comments.

Next Meeting

The next meeting will be scheduled for mid-February 2018.

Adjourn

Director Keating moved to adjourn the meeting at 3:19 p.m. Director Paskle seconded.

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

Noes:

Absent:

Respectfully submitted,

Melissa Dixon

FDAC EBA
Balance Sheet
As of December 31, 2017

	<u>Dec 31, 17</u>	<u>Dec 31, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1000 · Banks and Investments			
1001 · Banking			
1005 · US Bank Business Checking	170,766.85	88,901.97	81,864.88
1020 · Money Market Account- MI3500	225,016.67	25,000.46	200,016.21
1030 · Margin Fund- MI3698	424,856.54	217,683.67	207,172.87
1035 · Union Bank	20,962.45	0.00	20,962.45
Total 1001 · Banking	<u>841,602.51</u>	<u>331,586.10</u>	<u>510,016.41</u>
1002 · Investment Accounts			
1032 · LAIF	311,246.40	0.00	311,246.40
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 · Gain/Loss on Investment	-9.00	31.00	-40.00
Total 1060.10 · Market Value	<u>99,991.00</u>	<u>200,031.00</u>	<u>-100,040.00</u>
1060.98 · Accrued Interest	969.86	1,254.25	-284.39
Total 1060 · Comerica- Money Market	<u>100,960.86</u>	<u>201,285.25</u>	<u>-100,324.39</u>
Total 1002 · Investment Accounts	<u>412,207.26</u>	<u>201,285.25</u>	<u>210,922.01</u>
Total 1000 · Banks and Investments	<u>1,253,809.77</u>	<u>532,871.35</u>	<u>720,938.42</u>
1046 · EBS/Health Now Acconts			
1045 · EBS- 120K billings account	0.00	249,923.46	-249,923.46
1047 · HealthNow Deposit	125,559.19	222,983.88	-97,424.69
Total 1046 · EBS/Health Now Acconts	<u>125,559.19</u>	<u>472,907.34</u>	<u>-347,348.15</u>
Total Checking/Savings	<u>1,379,368.96</u>	<u>1,005,778.69</u>	<u>373,590.27</u>
Accounts Receivable			
1200 · Accounts Receivable	128,464.76	0.00	128,464.76
1210 · EBS/ Setech Accounts Receivable	0.00	33,865.19	-33,865.19
Total Accounts Receivable	<u>128,464.76</u>	<u>33,865.19</u>	<u>94,599.57</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
1499 · Undeposited Funds	0.00	4,352.60	-4,352.60
Total Other Current Assets	<u>165,211.68</u>	<u>16,852.60</u>	<u>148,359.08</u>
Total Current Assets	<u>1,673,045.40</u>	<u>1,056,496.48</u>	<u>616,548.92</u>
TOTAL ASSETS	<u>1,673,045.40</u>	<u>1,056,496.48</u>	<u>616,548.92</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	111,985.57	144,428.97	-32,443.40
Total Accounts Payable	<u>111,985.57</u>	<u>144,428.97</u>	<u>-32,443.40</u>
Other Current Liabilities			
2500 · Deferred Revenue	324,035.64	0.00	324,035.64
2600 · IBNR Claims Reserve	424,834.00	362,540.00	62,294.00
2700 · Gain/Loss on investment	0.00	31.00	-31.00
Total Other Current Liabilities	<u>748,869.64</u>	<u>362,571.00</u>	<u>386,298.64</u>
Total Current Liabilities	<u>860,855.21</u>	<u>506,999.97</u>	<u>353,855.24</u>
Total Liabilities	<u>860,855.21</u>	<u>506,999.97</u>	<u>353,855.24</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	-601,229.49	-457,977.83	-143,251.66
Total Equity	<u>812,190.19</u>	<u>549,496.51</u>	<u>262,693.68</u>
TOTAL LIABILITIES & EQUITY	<u>1,673,045.40</u>	<u>1,056,496.48</u>	<u>616,548.92</u>

FDAC EBA
Profit & Loss
July through December 2017

	<u>Jul - Dec 17</u>	<u>Jul - Dec 16</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4000 - INCOME				
4300 - Premium Earnings				
4300.2 - First half of the year	4,482,295.63	3,133,296.86	1,348,998.77	43.05%
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>4,482,295.63</u>	<u>3,133,296.86</u>	<u>1,348,998.77</u>	<u>43.05%</u>
Total 4000 - INCOME	<u>4,482,295.63</u>	<u>3,133,296.86</u>	<u>1,348,998.77</u>	<u>43.05%</u>
4600 - Health Now- RX Rebates	<u>3,182.20</u>	<u>2,250.50</u>	<u>931.70</u>	<u>41.4%</u>
Total Income	<u>4,485,477.83</u>	<u>3,135,547.36</u>	<u>1,349,930.47</u>	<u>43.05%</u>
Cost of Goods Sold				
50000 - Cost of Goods Sold				
5100 - Program Expenses				
5200 - Self Funding Expenses				
5200.04 - Self Insurance Claims Expense	2,037,077.44	679,298.74	1,357,778.70	199.88%
5200.07 - Insurance Reimbursement	-228,883.48	0.00	-228,883.48	-100.0%
5200.09 - Incurred But Not Reported Exp.	0.00	362,540.00	-362,540.00	-100.0%
Total 5200 - Self Funding Expenses	<u>1,808,193.96</u>	<u>1,041,838.74</u>	<u>766,355.22</u>	<u>73.56%</u>
5210.03 - Carrier Payments/First half	3,097,986.90	2,392,046.21	705,940.69	29.51%
5300 - TPA Administration				
5316 - Third Party Administrator	46,599.00	43,874.25	2,724.75	6.21%
5317 - Third Party AdminTransitionFees	8,035.00	0.00	8,035.00	100.0%
Total 5300 - TPA Administration	<u>54,634.00</u>	<u>43,874.25</u>	<u>10,759.75</u>	<u>24.52%</u>
Total 5100 - Program Expenses	<u>4,960,814.86</u>	<u>3,477,759.20</u>	<u>1,483,055.66</u>	<u>42.64%</u>
Total 50000 - Cost of Goods Sold	<u>4,960,814.86</u>	<u>3,477,759.20</u>	<u>1,483,055.66</u>	<u>42.64%</u>
5400 - Broker Services				
5410 - Broker Fees	76,500.00	75,000.00	1,500.00	2.0%
Total 5400 - Broker Services	<u>76,500.00</u>	<u>75,000.00</u>	<u>1,500.00</u>	<u>2.0%</u>
Total COGS	<u>5,037,314.86</u>	<u>3,552,759.20</u>	<u>1,484,555.66</u>	<u>41.79%</u>
Gross Profit	<u>-551,837.03</u>	<u>-417,211.84</u>	<u>-134,625.19</u>	<u>-32.27%</u>
Expense				
6000 - EXPENSE				
6010 - Administration				
6014 - Administration Contract	30,000.00	19,999.98	10,000.02	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>30,000.00</u>	<u>22,158.45</u>	<u>7,841.55</u>	<u>35.39%</u>
6040 - Bank Service Charges	242.50	249.00	-6.50	-2.61%
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>
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>

FDAC EBA
Profit & Loss
July through December 2017

	<u>Jul - Dec 17</u>	<u>Jul - Dec 16</u>	<u>\$ Change</u>	<u>% Change</u>
6700 - Operating Expenses				
6710 - Postage and Delivery	84.61	13.97	70.64	505.66%
6715 - Printing and Reproduction	20.08	15.74	4.34	27.57%
6730 - Telephone	530.77	420.31	110.46	26.28%
6735 - Storage	54.50	30.00	24.50	81.67%
6740 - Operating Expense Other	0.20	0.00	0.20	100.0%
Total 6700 - Operating Expenses	<u>690.16</u>	<u>480.02</u>	<u>210.14</u>	<u>43.78%</u>
6800 - Professional Fees				
6801 - Accounting	4,875.00	1,900.00	2,975.00	156.58%
6807 - Legal Fees	13,285.50	14,637.00	-1,351.50	-9.23%
Total 6800 - Professional Fees	<u>18,160.50</u>	<u>16,537.00</u>	<u>1,623.50</u>	<u>9.82%</u>
Total 6000 - EXPENSE	<u>51,172.44</u>	<u>41,402.36</u>	<u>9,770.08</u>	<u>23.6%</u>
66900 - Reconciliation Discrepancies	0.00	0.30	-0.30	-100.0%
Total Expense	<u>51,172.44</u>	<u>41,402.66</u>	<u>9,769.78</u>	<u>23.6%</u>
Net Ordinary Income	<u>-603,009.47</u>	<u>-458,614.50</u>	<u>-144,394.97</u>	<u>-31.49%</u>
Other Income/Expense				
Other Income				
4100 - Interest	1,779.98	902.29	877.69	97.27%
Total Other Income	<u>1,779.98</u>	<u>902.29</u>	<u>877.69</u>	<u>97.27%</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>1,779.98</u>	<u>636.67</u>	<u>1,143.31</u>	<u>179.58%</u>
Net Income	<u><u>-601,229.49</u></u>	<u><u>-457,977.83</u></u>	<u><u>-143,251.66</u></u>	<u><u>-31.28%</u></u>

FDAC EBA
Profit & Loss Budget Performance
December 2017

	Dec 17	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
Ordinary Income/Expense					
Income					
4000 · INCOME					
4300 · Premium Earnings					
4300.2 · First half of the year	696,960.18	4,482,295.63	4,149,866.76	332,428.87	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	0.00	0.00			
Total 4300 · Premium Earnings	<u>696,960.18</u>	<u>4,482,295.63</u>	<u>4,149,866.76</u>	<u>332,428.87</u>	<u>8,975,182.42</u>
Total 4000 · INCOME	696,960.18	4,482,295.63	4,149,866.76	332,428.87	8,975,182.42
4600 · Health Now- RX Rebates	0.00	3,182.20	3,999.98	-817.78	8,000.00
Total Income	<u>696,960.18</u>	<u>4,485,477.83</u>	<u>4,153,866.74</u>	<u>331,611.09</u>	<u>8,983,182.42</u>
Cost of Goods Sold					
50000 · Cost of Goods Sold					
5100 · Program Expenses					
5200 · Self Funding Expenses					
5200.01 · Self-Funding Admin.	0.00	0.00	766,670.24	-766,670.24	1,533,340.52
5200.04 · Self Insurance Claims Expense	861,942.49	2,037,077.44	2,156,808.69	-119,731.25	4,313,617.35
5200.07 · Insurance Reimbursement	0.00	-228,883.48	-779,672.13	550,788.65	-1,559,344.29
5200.09 · Incurred But Not Reported Exp.	0.00	0.00			149,031.99
Total 5200 · Self Funding Expenses	<u>861,942.49</u>	<u>1,808,193.96</u>	<u>2,143,806.80</u>	<u>-335,612.84</u>	<u>4,436,645.57</u>
5210.03 · Carrier Payments/First half	0.00	3,097,986.90	1,900,674.36	1,197,312.54	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	2,676.00	46,599.00	40,900.72	5,698.28	81,801.46
5317 · Third Party AdminTransitionFees	0.00	8,035.00	5,000.02	3,034.98	10,000.00
Total 5300 · TPA Administration	<u>2,676.00</u>	<u>54,634.00</u>	<u>45,900.74</u>	<u>8,733.26</u>	<u>91,801.46</u>
Total 5100 · Program Expenses	<u>864,618.49</u>	<u>4,960,814.86</u>	<u>4,090,381.90</u>	<u>870,432.96</u>	<u>8,545,407.01</u>
Total 50000 · Cost of Goods Sold	864,618.49	4,960,814.86	4,090,381.90	870,432.96	8,545,407.01
5400 · Broker Services					
5410 · Broker Fees	12,750.00	76,500.00	76,500.00	0.00	153,000.00
5420 · Broker Commissions	0.00	0.00	51,500.02	-51,500.02	103,000.00
Total 5400 · Broker Services	<u>12,750.00</u>	<u>76,500.00</u>	<u>128,000.02</u>	<u>-51,500.02</u>	<u>256,000.00</u>
Total COGS	<u>877,368.49</u>	<u>5,037,314.86</u>	<u>4,218,381.92</u>	<u>818,932.94</u>	<u>8,801,407.01</u>
Gross Profit	-180,408.31	-551,837.03	-64,515.18	-487,321.85	181,775.41
Expense					
6000 · EXPENSE					
6010 · Administration					
6014 · Administration Contract	5,000.00	30,000.00	30,000.00	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	15,000.00	-15,000.00	30,000.00
Total 6149 · Broker Services	<u>0.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>-15,000.00</u>	<u>30,000.00</u>
Total 6010 · Administration	5,000.00	30,000.00	45,000.00	-15,000.00	110,000.00
6040 · Bank Service Charges	17.50	242.50	375.00	-132.50	750.00
6100 · Board of Directors Expenses					
6110 · Board Meetings	0.00	632.19	999.98	-367.79	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
Total 6100 · Board of Directors Expenses	<u>0.00</u>	<u>714.24</u>	<u>999.98</u>	<u>-285.74</u>	<u>7,000.00</u>

FDAC EBA
Profit & Loss Budget Performance
December 2017

	Dec 17	Jul - Dec 17	YTD Budget	\$ Over Budget	Annual Budget
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	24.98	-24.98	50.00
Total 6650 - Office Supplies	0.00	0.00	24.98	-24.98	50.00
6700 - Operating Expenses					
6710 - Postage and Delivery	2.76	84.61	150.00	-65.39	300.00
6715 - Printing and Reproduction	0.28	20.08	49.98	-29.90	100.00
6720 - Staff Travel	0.00	0.00	100.02	-100.02	200.00
6730 - Telephone	157.81	530.77	499.98	30.79	1,000.00
6735 - Storage	0.00	54.50	49.98	4.52	100.00
6740 - Operating Expense Other	0.00	0.20	0.00	0.20	0.00
Total 6700 - Operating Expenses	160.85	690.16	849.96	-159.80	1,700.00
6800 - Professional Fees					
6801 - Accounting	0.00	4,875.00	2,000.00	2,875.00	8,000.00
6807 - Legal Fees	255.00	13,285.50	13,000.02	285.48	26,000.00
Total 6800 - Professional Fees	255.00	18,160.50	15,000.02	3,160.48	34,000.00
Total 6000 - EXPENSE	5,433.35	51,172.44	63,749.94	-12,577.50	155,000.00
Total Expense	5,433.35	51,172.44	63,749.94	-12,577.50	155,000.00
Net Ordinary Income	-185,841.66	-603,009.47	-128,265.12	-474,744.35	26,775.41
Other Income/Expense					
Other Income					
4100 - Interest	249.74	1,779.98	750.00	1,029.98	1,500.00
Total Other Income	249.74	1,779.98	750.00	1,029.98	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	249.74	1,779.98	750.00	1,029.98	1,500.00
Net Income	-185,591.92	-601,229.49	-127,515.12	-473,714.37	28,275.41

FDAC EBA
Profit & Loss Detail
December 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	12/31/2017	20171231		collected from the districts		696,960.18	696,960.18
Total 4300.2 - First half of the year					0.00	696,960.18	696,960.18
4300.6 - Advance of earnings							
Invoice	12/01/2017	201729 -Dec	Setech (Keenan)	Amount to be sent monthly to be EBA and reconciled Quarterly.		33,000.00	33,000.00
General Journal	12/01/2017	2016937R		VOID: Reverse of GJE 2016937 -- the invoice date was printed as Oct. 31 for December	0.00		33,000.00
General Journal	12/21/2017	APS010020		APS010020	25,594.18		7,405.82
General Journal	12/21/2017	APS010020		APS010020	7,405.82		0.00
Total 4300.6 - Advance of earnings					33,000.00	33,000.00	0.00
Total 4300 - Premium Earnings					33,000.00	729,960.18	696,960.18
Total 4000 - INCOME					33,000.00	729,960.18	696,960.18
Total Income					33,000.00	729,960.18	696,960.18
Cost of Goods Sold							
50000 - Cost of Goods Sold							
5100 - Program Expenses							
5200 - Self Funding Expenses							
5200.04 - Self Insurance Claims Expense							
Bill	12/08/2017	12-17	HealthNow Administrative Services	medical claims	15,384.09		15,384.09
Bill	12/08/2017	12-17	HealthNow Administrative Services	Carmark Invoice	13,751.78		29,135.87
Bill	12/15/2017	12-17	HealthNow Administrative Services	medical claims	88,725.07		117,860.94
General Journal	12/15/2017	APS009999		APS009999	117,223.27		235,084.21
General Journal	12/21/2017	APS010020		APS010020	454,868.79		689,953.00
Bill	12/22/2017	12-17	HealthNow Administrative Services	medical claims	32,601.53		722,554.53
Bill	12/22/2017	12-17	HealthNow Administrative Services	Carmark Invoice	11,129.30		733,683.83
General Journal	12/27/2017	APS010031		APS010031	19,109.94		752,793.77
Bill	12/28/2017		Jeff Pananini	reimbursable expenses for Jeff Pananini	5,129.56		757,923.33
Bill	12/29/2017	12-17	HealthNow Administrative Services	medical claims	50,588.03		808,511.36
Bill	12/31/2017	12-18 #1	HealthNow Administrative Services	medical claims	36,635.04		845,146.40
Bill	12/31/2017	12-18 #1	HealthNow Administrative Services	Carmark Invoice	16,796.09		861,942.49
Total 5200.04 - Self Insurance Claims Expense					861,942.49	0.00	861,942.49
Total 5200 - Self Funding Expenses					861,942.49	0.00	861,942.49
5300 - TPA Administration							
5316 - Third Party Administrator							
Bill	12/28/2017	208809	Keenan Associates	Accounting Services for December 1784 enrollees @ \$1.50 pepm	2,676.00		2,676.00
Total 5316 - Third Party Administrator					2,676.00	0.00	2,676.00
Total 5300 - TPA Administration					2,676.00	0.00	2,676.00
Total 5100 - Program Expenses					864,618.49	0.00	864,618.49
Total 50000 - Cost of Goods Sold					864,618.49	0.00	864,618.49
5400 - Broker Services							
5410 - Broker Fees							
General Journal	12/01/2017	20171010		previously booked Keenan Prepaid	12,750.00		12,750.00
Total 5410 - Broker Fees					12,750.00	0.00	12,750.00
Total 5400 - Broker Services					12,750.00	0.00	12,750.00

FDAC EBA
Profit & Loss Detail
December 2017

Type	Date	Num	Name	Memo	Debit	Credit	Balance
Total COGS					877,368.49	0.00	877,368.49
Gross Profit					910,368.49	729,960.18	-180,408.31
Expense							
6000 - EXPENSE							
6010 - Administration							
6014 - Administration Contract							
Bill	12/01/2017	20170943	Smith Moore & Associates	Admin Contract- Dec 2017	5,000.00		5,000.00
Total 6014 - Administration Contract					5,000.00	0.00	5,000.00
Total 6010 - Administration					5,000.00	0.00	5,000.00
6040 - Bank Service Charges							
Check	12/31/2017			Service Charge	17.50		17.50
Total 6040 - Bank Service Charges					17.50	0.00	17.50
6700 - Operating Expenses							
6710 - Postage and Delivery							
Bill	12/31/2017	20171041	Smith Moore & Associates	postage	2.76		2.76
Total 6710 - Postage and Delivery					2.76	0.00	2.76
6715 - Printing and Reproduction							
Bill	12/31/2017	20171041	Smith Moore & Associates	printing charges	0.28		0.28
Total 6715 - Printing and Reproduction					0.28	0.00	0.28
6730 - Telephone							
Bill	12/31/2017	20171041	Smith Moore & Associates	telephone November	58.63		58.63
Bill	12/31/2017	20171041	Smith Moore & Associates	teephone December	56.70		115.33
Bill	12/31/2017	inus171201864	tbg Conferencing	conference calls	42.48		157.81
Total 6730 - Telephone					157.81	0.00	157.81
Total 6700 - Operating Expenses					160.85	0.00	160.85
6800 - Professional Fees							
6807 - Legal Fees							
Bill	12/07/2017	4172	McMurchie Law	11/14-11/15/17 legal services	255.00		255.00
Total 6807 - Legal Fees					255.00	0.00	255.00
Total 6800 - Professional Fees					255.00	0.00	255.00
Total 6000 - EXPENSE					5,433.35	0.00	5,433.35
Total Expense					5,433.35	0.00	5,433.35
Net Ordinary Income					915,801.84	729,960.18	-185,841.66
Other Income/Expense							
Other Income							
4100 - Interest							
Deposit	12/31/2017			Interest		3.60	3.60
Deposit	12/31/2017			Interest		1.91	5.51
Deposit	12/31/2017			Interest		1.18	6.69
General Journal	12/31/2017	20171232				243.05	249.74
Total 4100 - Interest					0.00	249.74	249.74
Total Other Income					0.00	249.74	249.74
Net Other Income					0.00	249.74	249.74
Net Income					915,801.84	730,209.92	-185,591.92