

DSRA Benefit Trust - Quarterly Financial Report
2015 Q3 - Unaudited
Sources & Uses of Funds

#REF!

Sources of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 3/31/15	Total @ 6/30/15	Q3 Total	Total @ 9/30/15
Delphi Contributions	\$ 8,750,000.00	\$ 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	\$ 2,202,949.06	\$ 2,239,318.85	\$ 166,123.17	\$ 2,405,442.02
ERRP Recovery	\$ 10,997,563.82	\$ 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		\$ 3,558.53
Administrative fee	\$ 822,108.50	\$ 984,991.50	\$ 1,062,412.50	\$ 1,116,979.62	\$ 52,243.62	\$ 1,169,223.24
Other Contributions	\$ 5,250.00	\$ 54,195.00	\$ 54,195.00	\$ 54,195.00		\$ 54,195.00
Other	\$ 343,574.82	\$ 349,574.82	\$ 350,074.82	\$ 350,074.82		\$ 350,074.82
Total Sources of Funds	\$ 22,595,835.12	\$ 23,283,309.65	\$ 23,420,753.73	\$ 23,511,690.64	\$ 218,366.79	\$ 23,730,057.43
Uses of Funds	Total @ 12/31/13	Total @ 12/31/14	Total @ 3/31/15	Total @ 6/30/15	Q3 Total	Total @ 9/30/15
Investment management fees	\$ 170,651.32	\$ 205,786.98	\$ 212,857.42	\$ 219,049.51	\$ 5,341.77	\$ 224,391.28
Accounting service fees	\$ 84,690.00	\$ 99,365.00	\$ 99,365.00	\$ 99,365.00	\$ 2,700.00	\$ 102,065.00
Legal fees	\$ 706,656.26	\$ 709,032.26	\$ 710,919.76	\$ 711,019.76		\$ 711,019.76
Consulting fees	\$ 12,058.12	\$ 13,851.91	\$ 13,851.91	\$ 15,017.25		\$ 15,017.25
Print & mailing to retirees	\$ 136,591.96	\$ 147,502.87	\$ 147,502.87	\$ 147,502.87		\$ 147,502.87
Hardship	\$ 245,548.86	\$ 279,048.86	\$ 299,148.86	\$ 299,148.86		\$ 299,148.86
Insurance premiums	\$ 88,692.00	\$ 107,836.00	\$ 107,836.00	\$ 121,538.00		\$ 121,538.00
Business expenses	\$ 654.00	\$ 654.00	\$ 654.00	\$ 654.00		\$ 654.00
Operating expenses	\$ 105,826.55	\$ 151,588.00	\$ 160,131.64	\$ 168,956.64	\$ 5,942.12	\$ 174,898.76
Subsidies for member premiums	\$ 13,772,260.00	\$ 16,517,782.01	\$ 17,099,679.34	\$ 17,659,003.01	\$ 519,315.33	\$ 18,178,318.34
Travel	\$ 22,357.94	\$ 22,357.94	\$ 22,357.94	\$ 22,357.94		\$ 22,357.94
First Person/Lawley management fee	\$ 478,023.14	\$ 638,356.49	\$ 671,356.49	\$ 704,606.49	\$ 16,875.00	\$ 721,481.49
BCBSM - ERRP Comm	\$ 904,191.70	\$ 904,191.70	\$ 904,191.70	\$ 904,191.70		\$ 904,191.70
Total Uses of Funds	\$ 16,728,201.85	\$ 19,797,354.02	\$ 20,449,852.93	\$ 21,072,411.03	\$ 550,174.22	\$ 21,622,585.25
Net Cash	\$ 5,867,633.27	\$ 3,485,955.63	\$ 2,970,900.80	\$ 2,439,279.61	\$ (331,807.43)	\$ 2,107,472.18
Market Value of Investments Over Cost	\$ 480,803.14	\$ 193,138.34	\$ 191,398.14	\$ 143,483.11		\$ (30,082.73)
Portfolio Value	\$ 6,348,436.41	\$ 3,679,093.97	\$ 3,162,298.94	\$ 2,582,762.72		\$ 2,077,389.45

Financial Notes: