

DSRA Benefit Trust - Quarterly Financial Report
2022 Q2- Unaudited
Sources & Uses of Funds

<u>Source Of Funds</u>	<u>Total</u> <u>@12/31/16</u>	<u>Total</u> <u>@12/31/17</u>	<u>Total</u> <u>@12/31/18</u>	<u>Total @</u> <u>12/31/19</u>	<u>Total @</u> <u>12/31/20</u>
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	\$2,288,623.30	\$2,344,349.38	\$2,386,021.16	\$2,498,353.72	\$2,578,179.60
ERRP Recovery	\$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
Repayments	\$3,558.53	\$3,558.53	\$6,391.03	\$6,391.03	\$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
Other Contributions	\$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

Total Sources Of Funds \$24,009,820.26 \$24,237,116.84 \$24,493,689.12 \$24,974,682.18 \$25,148,952.56

<u>Uses Of Funds</u>	<u>Total</u> <u>@12/31/16</u>	<u>Total</u> <u>@12/31/17</u>	<u>Total</u> <u>@12/31/18</u>	<u>Total @</u> <u>12/31/19</u>	<u>Total @</u> <u>12/31/20</u>
Investment management fees	\$244,933.97	\$261,394.36	\$277,835.54	\$294,430.83	\$311,284.68
Accounting service fees	\$127,986.19	\$142,486.19	\$175,321.19	\$199,821.19	\$224,321.19
Legal fees	\$711,637.76	\$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
Print & mailing to retirees	\$163,303.16	\$174,399.43	\$182,777.03	\$182,777.03	\$182,830.50
Hardship	\$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
Business expenses	\$654.00	\$654.00	\$823.00	\$992.00	\$1,161.00
Operating expenses	\$227,344.35	\$260,684.82	\$294,584.82	\$322,472.32	\$355,172.32
Subsidies for member premiums	\$18,787,719.64	\$19,019,675.00	\$19,198,458.67	\$19,326,013.67	\$19,444,948.59
Travel	\$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
BCBSM - ERRP Comm	\$904,191.70	\$904,191.70	\$904,191.70	\$904,191.70	\$904,191.70

Total Uses Of Funds \$22,451,479.67 \$22,970,588.83 \$23,447,910.06 \$23,860,806.98 \$24,065,082.61

Net Cash **1,558,340.59** **1,266,528.01** **1,045,779.06** **\$1,113,875.20** **\$1,083,869.95**
Market Value Of Investments Over Cos (\$712.64) \$145,955.04 \$44,075.95 \$128,204.83 \$181,655.75

Portfolio Value **\$1,557,627.95** **\$1,412,483.05** **\$1,089,855.01** **\$1,242,080.03** **\$1,265,525.70**

**DSRA Benefit Trust - Qual
2022 Q2- Ur
Sources & Use**

<u>Source Of Funds</u>	<u>Total @ 12/31/21</u>	<u>Total @ 03/31/22</u>	<u>2nd Quarter</u>	<u>Total @ 06/30/22</u>
Delphi Contributions	\$8,750,000.00	\$8,750,000.00		\$8,750,000.00
Interest & Investment Income	\$2,671,465.24	\$2,689,205.72	\$18,318.54	\$2,707,524.26
ERRP Recovery	\$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
Repayments	\$6,618.03	\$6,618.03		\$6,618.03
Administrative fee	\$2,353,733.74	\$2,358,271.24	\$21,999.00	\$2,380,270.24
Other Contributions	\$5,250.00	\$5,250.00		\$5,250.00
Other	\$350,074.82	\$350,074.82		\$350,074.82

Total Sources Of Funds \$25,296,952.20 \$25,319,230.18 \$40,317.54 \$25,359,547.72

<u>Uses Of Funds</u>	<u>Total @ 12/31/21</u>	<u>Total @ 03/31/22</u>	<u>2nd Quarter</u>	<u>Total @ 6/30/22</u>
Investment management fees	\$327,641.73	\$331,710.03	\$3,971.74	\$335,681.77
Accounting service fees	\$246,821.19	\$246,821.19		\$246,821.19
Legal fees	\$712,219.26	\$712,219.26		\$712,219.26
Consulting fees	\$23,362.15	\$23,362.15		\$23,362.15
Print & mailing to retirees	\$182,830.50	\$182,830.50		\$182,830.50
Hardship	\$299,148.86	\$299,148.86		\$299,148.86
Insurance premiums	\$186,240.00	\$186,240.00	\$8,799.00	\$195,039.00
Business expenses	\$1,279.00	\$1,437.68		\$1,437.68
Operating expenses	\$389,672.32	\$397,172.32	\$7,500.00	\$404,672.32
Subsidies for member premiums	\$19,697,728.18	\$19,758,551.46	\$42,054.32	\$19,800,605.78
Travel	\$22,357.94	\$22,357.94		\$22,357.94
First Person/Lawley Management Fee	\$1,407,503.42	\$1,407,503.42		\$1,407,503.42
BCBSM - ERRP Comm	\$904,191.70	\$904,191.70		\$904,191.70

Total Uses Of Funds \$24,400,996.25 \$24,473,546.51 \$62,325.06 \$24,535,871.57

Net Cash **\$895,955.95** **\$845,683.67** **-\$22,007.52** **\$823,676.15**
Market Value Of Investments Over Cos \$232,623.58 \$ 197,541.13 \$ 40,807.52

Portfolio Value **\$1,128,579.53** **\$1,043,224.80** **\$864,483.67**