DSRA BT 2014 Q3 Financials

Source Of Funds	Total @ 12/31/12	Total @12/31/13	Total @3/31/14	Q2 Total	Total @6/30/14	Q3 Total	Total @9/30/14
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	$ 824,912.34	$ 1,511,532.90	$ 1,682,529.42	$ 67,363.92	$ 1,749,893.34	$ 79,633.53	$ 1,829,526.87
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	$ 3,558.53	$ -	$ 3,558.53	$ -	$ 3,558.53
Administrative fee	$ 439,394.00	$ 822,108.50	$ 871,053.50	$ 83,382.00	$ 954,435.50	$ -	$ 954,435.50
Other Contributions	$ 5,250.00	$ 5,250.00	$ 5,250.00	$ -	$ 5,250.00	$ -	$ 5,250.00
Other	$ 343,574.82	$ 343,574.82	$ 343,574.82	$ 6,000.00	$ 349,574.82	$ -	$ 349,574.82
Total Sources Of Funds	$ 21,526,500.06	$ 22,595,835.12	$ 22,815,776.64	$ 156,745.92	$ 22,972,522.56	$ 79,633.53	$ 23,052,156.09

Uses Of Funds	Total @ 12/31/12	Total @12/31/13	Total @3/31/14	Q2 Total	Total @6/30/14	Q3 Total	Total @6/30/14
Investment management fees	$ 115,178.75	$ 170,651.32	$ 181,258.90	$ 8,562.34	$ 189,821.24	$ 8,463.87	$ 198,285.11
Accounting service fees	$ 67,190.00	$ 84,690.00	$ 84,690.00	$ 2,700.00	$ 87,390.00	$ 1,250.00	$ 88,640.00
Legal fees	$ 689,757.74	$ 706,656.26	$ 707,123.76	$ 787.50	$ 707,911.26	$ -	$ 707,911.26
Consulting fees	$ 8,948.27	$ 12,058.12	$ 12,502.44	$ 719.00	$ 13,221.44	$ -	$ 13,221.44
Print & mailing to retirees	$ 118,486.67	$ 136,591.96	$ 136,591.96	$ -	$ 136,591.96	$ -	$ 136,591.96
Hardship	$ 240,712.42	$ 245,548.86	$ 273,048.86	$ 6,000.00	$ 279,048.86	$ -	$ 279,048.86
Insurance premiums	$ 70,788.00	$ 88,692.00	$ 88,692.00	$ 19,144.00	$ 107,836.00	$ -	$ 107,836.00
Business expenses	$ 654.00	$ 654.00	$ 654.00	$ -	$ 654.00	$ -	$ 654.00
Operating expenses	$ 70,461.18	$ 105,826.55	$ 110,671.35	$ 14,395.13	$ 125,066.48	$ 15,218.52	$ 140,285.00
Subsidies for member premiums	$ 6,832,590.00	$ 13,772,260.00	$ 14,736,135.00	$ 620,910.00	$ 15,357,045.00	$ 581,290.00	$ 15,938,335.00
Travel	$ 22,357.94	$ 22,357.94	$ 22,357.94	$ -	$ 22,357.94	$ -	$ 22,357.94
First Person management fee	$ 302,598.49	$ 478,023.14	$ 528,023.15	$ 44,333.34	$ 572,356.49	$ 33,000.00	$ 605,356.49
BCBSM - ERRP Comm	$ 904,191.70	$ 904,191.70	$ 904,191.70	$ -	$ 904,191.70	$ -	$ 904,191.70
Total Uses Of Funds	$ 9,443,915.16	$ 16,728,201.85	$ 17,785,941.06	$ 717,551.31	$ 18,503,492.37	$ 639,222.39	$ 19,142,714.76
Net Cash	**$ 12,082,584.90**	**$ 5,867,633.27**	**$ 5,029,835.58**	**$ (560,805.39)**	**$ 4,469,030.19**	**$ (559,588.86)**	**$ 3,909,441.33**
Market Value Of Investments Over Cost	$ 529,577.01	$ 480,803.14	$ 373,235.06		$ 400,089.04		$ 303,521.93
Portfolio Value	**$ 12,612,161.91**	**$ 6,348,436.41**	**$ 5,403,070.64**		**$ 4,869,119.23**		**$ 4,212,963.26**
						Supplemental	$ 4,212,963.26
						ERRP	$ -

Financial Notes:

- Administration fee income from Mercer of $69,627 was received after the close of the 3rd quarter