EGYPTIAN AREA SCHOOLS
EMPLOYEE BENEFIT TRUST
BELLEVILLE, ILLINOIS

AUDITED FINANCIAL STATEMENTS FOR
THE YEARS ENDED JUNE 30, 2012 AND 2011

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
BELLEVILLE, ILLINOIS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Managers
of Egyptian Area Schools
Employee Benefit Trust
Belleville, Illinois

We have audited the accompanying statements of net assets available for benefits of Egyptian Area Schools Employee Benefit Trust as of June 30, 2012 and 2011 and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Egyptian Area Schools Employee Benefit Trust as of June 30, 2012 and 2011, and the changes in its net assets available for benefits for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedules of funding progress, employer contributions and claims development information together referred as "supplemental information" are presented for the purpose of additional analysis and are not a required part of the basic financial statements. This supplemental information is the responsibility of the Plan's Management. The supplemental information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we express no opinion on them.

Rice, Sullivan + Co. Ltd.

Swansea, Illinois
November 15, 2012

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
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STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2012 AND 2011

ASSETS	2012	2011
Investments - At Fair Value		
U.S. Government securities and agencies	$ 3,810,971	$ 4,042,264
Receivables		
Membership contributions	56,492	209,738
Accrued interest income	10,317	23,070
Other receivables	68,438	1,409,827
Total Receivables	135,247	1,642,635
Cash		
Checking account	4,324,493	-0-
Money Market account	227,047	121,765
Certificate of Deposits	-0-	250,000
Total Cash	4,551,540	371,765
Other Assets		
Net OPEB Asset	101,025	77,499
Prepaid insurance	5,604	5,550
Total Other Assets	106,629	83,049
Total Assets	8,604,387	6,139,713
LIABILITIES		
Checking account deficit	-0-	2,299,776
Deferred contribution revenue	4,085,863	2,943,112
Due to brokers	-0-	-0-
Accrued expenses	60,356	6,360
Claims reserve	11,500,000	12,500,000
Total Liabilities	15,646,219	17,749,248
Net Assets Available for Benefits	$ (7,041,832)	$ (11,609,535)

See Notes To Financial Statements.

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
BELLEVILLE, ILLINOIS

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2012 AND 2011

	2012	2011
Additions to Net Assets Attributed to		
Contributions		
Membership contributions	$ 101,585,612	$ 94,636,870
	101,585,612	94,636,870
Investment Income		
Net appreciation in fair value of investments	(11,264)	(90,110)
Interest	35,342	183,833
	24,078	93,723
Miscellaneous		
Insurance proceeds	433,784	1,700,178
Total Additions	102,043,474	96,430,771
Deductions From Net Assets Attributed to		
Claims paid by Trust (net of refunds)	89,601,316	96,601,829
Group insurance premiums	5,230,933	5,136,498
Change in claims reserve	(1,000,000)	2,000,000
Administrative fees	2,370,911	2,208,336
Healthlink expense	823,838	838,750
Audit fees	30,429	25,279
Actuarial fees	136,961	97,421
Legal fees	112,374	106,052
Other consulting fees	70,193	70,107
Bank trust fees	12,842	36,054
Insurance	8,352	8,416
Chairman reimbursement - administration	3,600	4,770
Miscellaneous	60,610	20,355
Printing and postage	218	176
Bank charges	13,194	25,982
Bad debt expense		-0-
Total Deductions	97,475,771	107,180,025
Net Increase (Decrease) During Year	4,567,703	(10,749,254)
Net Assets Available for Benefits, Beginning of Year	(11,609,535)	(860,281)
Net Assets Available for Benefits, End of Year	$ (7,041,832)	$ (11,609,535)

See Notes To Financial Statements.

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
BELLEVILLE, ILLINOIS

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 1. Description of Plan

The following description of the Egyptian Area Schools Employee Benefit Trust (the Plan) provides only general information. Participants should refer to the Plan and Trust documents for a complete description of the Plan's provisions.

General. The Plan was formed on January 1, 1984 as a result of an agreement to provide health and dental care, and death benefits for eligible employees and their dependents. The Plan is a cost-sharing multiple-employer defined benefit health care plan that offers medical benefits to participating school districts in the State of Illinois administered by the Board of Managers of the Plan. The Plan agreement establishing the Plan provides that contribution requirements are established and may be amended by the Board of Managers of the Plan. The Board of Managers of the Plan sets the contribution rates each year based on an actuarial valuation.

Benefits. Health costs incurred by participants and their dependents are partially covered by a stop-loss insurance policy detailed in Note 4 maintained by the Plan. Health costs and prescription benefits are self-funded. Life, accidental death and dismemberment, vision and dental coverages are provided through group insurance contracts for active participants. The vision and dental insurance are voluntary products, elected separately by each participating employee.

To become initially eligible for benefits, a participant must have been employed by a contributing employer and be a full-time employee working at least 20 hours a week or the minimum hours set by the participating employer, if less.

Health, claims of active and retired participants, dependents, and beneficiaries are processed by Meritain Health, but the responsibility for payments to participants and providers is retained by the Plan.

Continuation of health care benefits to persons who would otherwise lose those benefits due to certain events, as mandated by COBRA (Consolidated Omnibus Budget Reconciliation Act), was adopted by the Plan on July 1, 1986.

Termination Priorities. It is the intent of the Board of Managers to continue the Plan in full force and effect. However, in the unlikely event of termination and in order to safeguard against any unforeseen contingencies, the right to discontinue the plan is reserved to the Board of Managers. In the event of termination, the Board of Managers shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining assets will be distributed in such a manner as will, in the opinion of the Board of Managers, bring about the purpose of the Plan. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the participants.

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 1. Description of Plan (Continued)

Membership Contributions. Each of the 178 participating school districts contributes premiums based on the coverages requested by their employees. The contribution rates are adjusted annually on the 1st day of September of each plan year. As of June 30, 2012, participating Districts were contractually required to contribute at the following monthly rates for active and retired employees and dependents.

Districts may require their employees and/or retirees to pay some or all of the required contributions.

	Platinum Plan	Gold Plan	Silver Plan	Bronze Plan
Employee	$632	$571	$493	$420
Employee + spouse	$1,305	$1,178	$1,022	$864
Employee + child(ren)	$1,260	$1,136	$985	$848
Family	$1,405	$1,266	$1,100	$933

The only additional possible assessment to each district is a withdrawal liability that is charged to any member district leaving the Plan at a time when the Plan experiences a deficit fund balance. The number of active employees and retirees enrolled in the Plan at June 30, 2012 and 2011 was 10,440 and 11,212 with a total enrollment including dependents of 17,410 and 18,632, respectively. The enrolled participants at June 30, 2012 and 2011 include retirees receiving benefits totaling 211 and 224, respectively.

Note 2. Summary of Significant Accounting Policies

a. The financial statements have been prepared using the accrual basis of accounting.

b. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

c. Membership contributions are due on the first day of each month. Membership contribution receivable represents unpaid contributions due to the trust. Deferred contribution revenue represents contributions paid before the due date.

d. Stop-loss insurance receivable represents reimbursements due the trust for benefits paid on behalf of individual participants in excess of the annual limit.

e. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. Purchases and sales of securities are

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 2. Summary of Significant Accounting Policies (Continued)

recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

f. The liability for claims incurred but not reported and claims payable was estimated by the Plan's consulting actuaries based on claims and payment data in the files of the Plan.

Note 3. Tax Status

The Internal Revenue Service has advised that the Plan qualifies under Section 501(c)(9) of the Internal Revenue Code and accordingly net investment income is exempt from income tax. The trust has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

Note 4. Stop-Loss Insurance

An agreement is in effect with QBE Insurance Corporation for excess loss reinsurance. Under that agreement the reimbursement was for benefits paid on behalf of an individual participant in excess of $300,000 annually with a $1,500,000 annual aggregate deductible, up to an annual maximum lifetime limit of $5,000,000 per covered person.

Note 5. Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 5. Fair Value Measurements (Continued)

The fair measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of the pooled separate accounts and interest in registered investment companies are based on quoted net asset values of shares held by the Plan at year-end. The fair values of common stock, corporate bonds, and U.S. Government securities are based on the closing price reported on the active market where the individual securities are traded.

Level 2 Fair Value Measurements

The fair value of certain corporate bonds and debentures for which quoted market price are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Level 3 Fair Value Measurements

Investment contracts with an insurance company are not actively traded and significant other observable inputs are not available. Thus, the fair value of an investment contract is determined using an income approach by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 5. Fair Value Measurements (Continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2012 and 2011.

	Fair Value	Fair Value Measurements Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
June 30, 2012		
U.S Government securities and agencies	$ 3,810,971	$ 3,810,971
Total	$ 3,810,971	$ 3,810,971
June 30, 2011		
U.S. Government securities and agencies	$ 4,042,264	$ 4,042,264
Total	$ 4,042,264	$ 4,042,264

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended June 30, 2012 and 2011, there were no significant transfers in or out of levels 1, 2 or 3.

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 6. Investments

The Plan's investments are held by a bank-administered trust fund. During fiscal year 2012 and 2011, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by ($11,264) and ($90,110), respectively, as follows:

	June 30, 2012		June 30, 2011	
	Net Increase (Decrease) In Fair Value During Year	Fair Value at End of Year	Net Increase (Decrease) In Fair Value During Year	Fair Value at End of Year
Fair Value as Determined by Quoted Market Price:				
U.S. Government securities and agencies	$ (11,264)	$ 3,810,971	$ (90,110)	$4,042,264
	$ (11,264)	$ 3,810,971	$ (90,110)	$ 4,042,264

The Trust has no investments that represent 5 percent or more of total Plan assets.

Note 7. Administrative Fees

Meritain Health earns a fee as Administrator of the Plan through an agreement with the Board of Managers of the Plan. The agreement provides that Meritain Health is responsible for billing member employers, processing claims and performing other administrative duties. Administrative fees for the years ended June 30, 2012 and 2011 were $2,370,911 and $2,208,336, respectively.

Note 8. Claims Reserve

Claims reserve is actuarially calculated and based on the historical paid claim development of the Plan. Claims payable and currently due for participants are not tracked separately. Claims that have been received but not processed are included in the claims reserve.

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 8. Claims Reserve (Continued)

The incurral date for a claim is defined to be the date of service of the claim. Paid claims are sorted by incurred date. Factors based on the Plan's claim development are applied to projected total incurred claims for each month. The liability is then the sum over all months of the excess of total estimated incurred claims for a month over the payments made. Since claim payments for the most recent month are not large enough to produce credible claim estimates using claim development factors, the incurred claim estimate for the most recent few months is based on alternative methods, such as trends or average claims per member per month.

Note 9. Risks and Uncertainties

The Plan's financial instruments that are exposed to concentrations of credit risk consist primarily of cash. The Plan places its cash with a high credit quality institution. At times such deposits may be in excess of the FDIC insurance limit.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The actuarial present value of the claims reserve is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 10. Other Post Employment Benefits (OPEB)

The Egyptian Area Schools Employee Benefit Trust is a cost-sharing multiple-employer defined benefit health care plan which provides medical benefits for both active employees and retired employees. Retirees who elect to participate must pay 100% of the premium in effect for the current plan year or any subsequent year at the premium rates in effect at that time. Since the retirees pay the premium for each year, the employer share of any premium cost is determined on the basis of a blended rate or implicit rate subsidy calculation.

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 10. Other Post Employment Benefits (OPEB) (Continued)

Funding Policy

The Plan currently pays for the implicit rate subsidy associated with these post-employment health care benefits on a pay-as-you-go basis. As of June 30, 2012, no separate trust fund has been established for the funding of the plan's post-employment benefit obligation, resulting in the classification of all of the liability as unfunded. Additional information is presented as required supplementary information, schedule of funding progress.

Annual OPEB Cost and Net OPEB Asset

The Plan's OPEB cost (expense) is calculated based on the annual required contribution of employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Plan's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Plan's net OPEB obligation, as of June 30, 2012:

	FYE 2012 (Estimated)
A. Net OPEB Asset (NOO)	
1. Annual Required Contribution	$ 1,040,829
2. Interest on NOO	(3,487)
3. Adjustment to ARC	4,758
4. Annual OPEB Cost	1,042,100
5. Estimated Employer Contributions	
a. OPEB trust	N/A
b. Implicit subsidy benefits	1,065,626
c. Direct subsidy benefits	0
d. Total	1,065,626
6. Increase (decrease) in NOO (4.-5.d.)	(23,526)
7. Net OPEB Asset at fiscal year start	(77,499)
8. Net OPEB Asset at fiscal year end	$ (101,025)

B. Schedule of Employer Contributions

Fiscal Year Ending	Annual OPEB Cost	Estimated Employer Contribution	% of Annual OPEB Cost Contributed	Net OPEB Asset
2012	$` 1,042,100	$ 1,065,626	102.3%	$ (101,025)

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NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2012 AND 2011

Note 10. Other Post Employment Benefits (OPEB) (Continued)

Funded Status and Funding Progress

As of June 30, 2011, the most recent actuarial valuation date, the plan was not prefunded. For the year ended June 30, 2011, the actuarial accrued liability for benefits was $11,037,699, and the actuarial value of assets was zero, resulting in an unfunded actuarial accrued liability (UAAL) of $11,037,699.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined under the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress is presented as required supplementary information following the notes to the financial statements. Multi-year trend information about whether the actuarial value of plan assets is increasing over time relative to the actuarial accrued liabilities for benefits will be presented in subsequent years.

Annual Methods and Assumptions

Projections of benefits for financial statement reporting purposes are based on the substantive plan (the plan understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefits costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2011, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.5% discount rate and a 4.5% investment rate of return and 3.0% inflation rate assuming the benefits are not pre-funded. The healthcare trends used in the valuation are based on long term healthcare trends at an initial rate of 10.0 percent graded down 0.5 percent each year to an ultimate rate of 5.0 percent. The health mortality is based on the 1955 George B. Buck Mortality Table. The Plan's Unfunded Actuarial Accrued Liability (UAAL) at June 30, 2011 is being amortized as a level dollar amount over a 30 year period.

SUPPLEMENTAL INFORMATION

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
BELLEVILLE, ILLINOIS

SUPPLEMENTARY INFORMATION
SCHEDULE OF OPEB FUNDING PROGRESS (UNAUDITED)
JUNE 30, 2012 AND 2011

Actuarial Valuation Date (a)	Actuarial Value of Assets (b)	Actuarial Accrued Liability (b)	Unfunded Actuarial Accrued Liability (d)=(c)-(b)	Funded Ratio (e)=(b)/(c)	Estimated Covered Payroll (f)	UAAL as a % of Payroll (g)=(d)/(f)
6/30/2011	$ -0-	$ 11,037,699	$ 11,037,699	0.0%	N/A	N/A

See Notes to Financial Statements

EGYPTIAN AREA SCHOOLS EMPLOYEE BENEFIT TRUST
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SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS (UNAUDITED)
JUNE 30, 2012 AND 2011

Year Ended June 30	Annual Required Contribution	Percentage Contributed
2012	$1,042,100	100%
2011	$1,054,719	100%

See Notes to Financial Statements

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CLAIMS DEVELOPMENT INFORMATION
FISCAL AND POLICY YEARS ENDED JUNE 30 (UNAUDITED)
(IN THOUSANDS OF DOLLARS)

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
1) Required contribution and investment revenue:															
Earned	$ 31,100	$ 32,740	$ 36,868	$ 44,031	$ 48,545	$ 51,056	$ 53,724	$ 55,758	$ 59,060	$ 65,686	$ 69,207	$ 75,433	$ 86,472	$ 96,431	$ 102,043
Ceded	1,219	1,446	2,067	2,029	2,014	2,856	3,465	3,422	3,278	3,458	3,855	4,156	4,511	5,136	5,231
Net earned	29,881	31,294	34,801	42,002	46,531	48,200	50,259	52,336	55,782	62,228	65,352	71,277	81,961	91,295	96,812
2) Unallocated expenses	244	247	230	338	285	267	339	429	362	630	351	498	439	395	449
3) Estimated claims and expenses, end of policy year															
Incurred	32,104	33,914	40,342	46,801	47,782	45,880	45,062	46,108	52,610	60,189	61,669	74,582	93,039	101,726	91,819
Ceded	288	447	219	243	835	825	21	-0-	41	-0-	-0-	-0-	-0-	1,629	(188)
Net incurred	31,816	33,467	40,123	46,558	46,947	45,055	45,041	46,108	52,569	60,189	61,669	74,582	93,039	100,097	92,007
4) Paid (cumulative) as of:															
End of policy year	25,866	24,563	31,905	34,048	35,114	39,041	38,073	39,157	44,124	50,378	52,863	63,503	75,812	86,817	81,706
One year later	32,413	33,324	38,576	47,016	42,283	44,336	43,405	45,427	50,607	56,545	60,954	74,961	84,167	94,518	
Two years later	32,444	33,373	38,637	46,813	42,300	44,434	43,454	45,402	50,567	56,501	60,998	75,069	84,167		
Three years later	32,444	33,373	38,637	46,811	42,299	44,434	43,453	45,402	50,567	56,501	60,998	75,069			
5) Reestimated ceded claims and expenses	288	447	219	243	835	825	21	-0-	41	-0-	-0-	-0-	-0-	1,629	(188)
6) Reestimated incurred claims:															
End of policy year	31,816	33,467	40,123	46,558	46,947	45,055	45,041	46,108	52,569	60,189	61,669	74,582	93,039	100,098	92,007
One year later	32,413	33,324	38,576	47,016	42,283	44,336	43,405	45,427	50,607	56,545	60,954	74,961	84,167	94,518	
Two years later	32,444	33,373	38,637	46,813	42,300	44,434	43,454	45,402	50,567	56,501	60,998	75,069	84,167		
Three years later	32,444	33,373	38,637	46,811	42,299	44,434	43,453	45,402	50,567	56,501	60,998	75,069			
7) Increase in estimated incurred claims	628	(94)	(1,486)	253	(4,648)	(621)	(1,588)	(706)	(2,002)	(3,688)	(671)	487	(8,672)	(5,579)	-0-

See Notes To Financial Statements.