

DEFERRED COMPENSATION ADMINISTRATION FUND

FINANCIAL REPORT
CASH BASIS (UNAUDITED)
JUNE 30, 2017
(WITH COMPARATIVE TOTALS AT JUNE 30, 2016)

	<u>June 30, 2017</u>	<u>June 30, 2016</u>
Beginning cash balance July 1	\$ 49,690.86	\$ 52,347.33
Change in:		
Interest receivable	20.83	29.36
Accounts payable	-	-
Revenue:		
Investment earnings	144.43	919.74
Professional services reimb*	39,308.64	18,674.69
Administrative fees**	-	29,110.00
Total Revenue	<u>39,453.07</u>	<u>48,704.43</u>
Expense:		
Professional services	53,942.00	48,392.00
Investment expense	35.14	32.59
Travel and dues	6,869.91	2,965.67
Total Expense	<u>60,847.05</u>	<u>51,390.26</u>
Ending cash balance	<u>\$ 28,317.71</u>	<u>\$ 49,690.86</u>

* PERA (Plan Expense Reimbursement Account) fee credits received from Mass Mutual. PERA revenue replaces revenue-sharing.

** Final 2015 revenue-sharing disbursement from Mass Mutual.

Prepared by: Joyce Garrett, Comptroller's Dept.

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Professional Services Expense Detail

Twelve months ended June 30, 2017			Twelve months ended June 30, 2016		
Date	Professional Services Expense	Amount	Date	Professional Services Expense	Amount
08/02/16	1st Quarter Admin Fees FY17 ¹	\$ 12,201	08/26/15	1st Quarter Admin Fees FY16 ¹	\$ 11,896
10/21/16	2nd Quarter Admin Fees FY17 ¹	12,633	10/12/15	2nd Quarter Admin Fees FY16 ¹	11,398
11/08/16	Fall Newsletter	500	11/20/15	Fall Newsletter	500
01/01/17	NAGDCA Annual Dues FY16	600	01/15/16	3rd Quarter Admin Fees FY16 ¹	12,380
01/01/17	NAGDCA Annual Dues FY17	600	04/19/16	4th Quarter Admin Fees FY16 ¹	12,218
05/16/17	3rd Quarter Admin Fees FY17 ¹	13,075			
05/16/17	4th Quarter Admin Fees FY17 ¹	13,883			
05/30/17	Mass Mutual Admin Fees ²	175			
05/30/17	Mass Mutual Admin Fees ²	175			
06/14/17	Mass Mutual Admin Fees ²	100			
	YEAR-END TOTAL	<u>\$ 53,942</u>		YEAR-END TOTAL	<u>\$ 48,392</u>

¹ Administrative Fees charged by Bidart & Ross previously, and by AndCo starting in the third quarter of Fiscal Year 2017, are a percentage of year-to-date plan assets.

- Fund Asset fee 0.03% per annum
- Washoe County Age Based Strategies fee 0.10% per annum

² Mass Mutual Administrative Fees began as an expense for the plan in April 2017. Fees include costs for changes to plan documents, participant loan reprocessing fees, and mailing fees.

Note: The Deferred Compensation Administration fund does not have an annual budget

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