



**UFCW LOCAL 1500
WELFARE FUND
FOURTH QUARTER 2013**



**FOURTH QUARTER 2013
CONTRIBUTIONS AND EXPENSES**

FULL TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500-1	\$ 950.00	6	\$ 17,100
Local 1500-2	\$ 26.00	38	\$ 2,964
HMSM	\$ 960.00	3	\$ 8,640
Assoc Food	\$ 960.00	9	\$ 25,920
Stop & Shop Companies	\$ 950.00	1105	\$ 3,335,527
Columbus Foods Inc.	\$ 960.00	6	\$ 11,520
Dairy Barn Stores	\$ 960.00	6	\$ 18,240
Dans Supreme	\$ 960.00	66	\$ 190,080
Red Apple Supermarkets	\$ 960.00	74	\$ 214,080
King Kullen Grocery	\$ 950.00	646	\$ 1,967,629
Wild By Nature	\$ 950.00	54	\$ 158,781
King Kullen Pharmacy	\$ 950.00	27	\$ 83,312
DAG Provision, Inc.	\$ 1,886.73	1	\$ 5,658
Mandell Food Stores	\$ 960.00	63	\$ 181,440
Pick Quick Stores	\$ 960.00	67	\$ 193,920
Scaturro Supermarkets	\$ 960.00	10	\$ 28,800
A&P Supermarkets	\$ 950.00	836	\$ 2,550,195
Shelf Life	\$ 960.00	14	\$ 40,320
Yorkville Dagostino Bros	\$ 950.00	194	\$ 365,064
Fairway Operating Corp	\$ 950.00	250	\$ 704,544
Whitestone Salumeria Inc.	\$ 960.00	6	\$ 11,520
Five & One Office	\$ 960.00	2	\$ 5,760
Shop-Rite Supermarket Inc.	\$ 950.00	316	\$ 892,464
Matlyn Key Food	\$ 960.00	7	\$ 20,160
Gemstone	\$ 960.00	4	\$ 12,480
Chartric-DBA Food Basket	\$ 960.00	8	\$ 22,080
Powehouse Foods/Holiday Farms, Inc.	\$ 960.00	4	\$ 11,520
Glass Garden Inc.	\$ 950.00	39	\$ 101,360
Kings Supermarket	\$ 950.00	10	\$ 28,500
53rd Gourmet Deli Inc.	\$ 960.00	0	\$ -
Shoprite Financial	\$ 950.00	38	\$ 108,300
IGA Amagansett Supersaver	\$ -	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 950.00	67	\$ 191,900
12th Avenue LLC	\$ 1,737.38	6	\$ 33,948
TOTALS		3,983	\$ 11,543,726

NOTE: Participant counts and Contribution information provided by the Fund Office.

FULL TIME EMPLOYEES PLAN

BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Life/AD&D	\$ 37,198	0.29%
Accident and Sickness	\$ 7,623	0.06%
Medical - Network	\$ 9,135,243	70.07%
Medical - Out of Network	\$ 485,051	3.72%
Prescription Drug	\$ 2,394,802	18.37%
Dental	\$ 528,432	4.05%
Vision	\$ 24,140	0.19%
SUB TOTAL	\$ 12,612,489	

RETIREE BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Death Benefit	\$ 26,000	0.20%
Medical	\$ 43,495	0.33%
Medicare Supplement (A&B)	\$ 188,296	1.44%
SUB TOTAL	\$ 257,791	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 167,096	1.28%
SUB TOTAL	\$ 167,096	

TOTAL EXPENSES	\$ 13,037,375
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SURPLUS (DEFICIT)	\$ (1,493,649)
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 3,847,909
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 4,345,792
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ (497,883)

**FOURTH QUARTER 2013
CONTRIBUTIONS AND EXPENSES**

PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 66.43	0	\$ -
HMSM	\$ 66.43	7	\$ 1,386
Assoc Food	\$ 66.43	6	\$ 1,122
Stop & Shop Companies	\$ 66.43	3548	\$ 769,592
Columbus Foods Inc.	\$ 66.43	1	\$ 132
Dairy Barn Stores	\$ 66.43	15	\$ 3,786
Dans Supreme	\$ 66.43	242	\$ 48,188
Red Apple Supermarkets	\$ 66.43	205	\$ 44,166
King Kullen Grocery	\$ 66.43	1383	\$ 292,208
Wild By Nature	\$ 66.43	79	\$ 17,516
King Kullen Pharmacy	\$ 66.43	17	\$ 3,587
DAG Provision, Inc.	\$ 159.14	0	\$ -
Mandell Food Stores	\$ 66.43	241	\$ 47,652
Pick Quick Stores	\$ 66.43	272	\$ 53,790
Scaturro Supermarkets	\$ 66.43	28	\$ 5,544
A&P Supermarkets	\$ 66.43	2305	\$ 504,006
Shelf Life	\$ 66.43	5	\$ 990
Yorkville Dagostino Bros	\$ 66.43	308	\$ 40,590
Fairway Operating Corp	\$ 66.43	2117	\$ 435,424
Whitestone Salumeria Inc.	\$ 66.43	4	\$ 528
Five & One Office	\$ 66.43	21	\$ 4,158
Shop-Rite Supermarket Inc.	\$ 66.43	1329	\$ 277,172
Matlyn Key Food	\$ 66.43	29	\$ 5,676
Gemstone	\$ 66.43	61	\$ 12,078
Chartric-DBA Food Basket	\$ 66.43	1	\$ 198
PwrhseFoods/Holiday Farms, Inc.	\$ 66.43	14	\$ 2,706
Glass Garden Inc.	\$ 66.43	151	\$ 30,782
Kings Supermarket	\$ 66.43	17	\$ 3,300
53rd Gourmet Deli Inc.	\$ 66.43	4	\$ 792
Shoprite Financial	\$ 66.43	153	\$ 30,294
IGA Amagansett Supersaver	\$ 66.43	10	\$ 1,980
MLTK, LCC & KMLT, LLC	\$ 66.43	393	\$ 77,814
12th Avenue LLC	\$ 151.52	0	\$ -
TOTALS		12,963	\$ 2,717,157

NOTE: Participant counts and Contribution information provided by the Fund Office.

PART TIME EMPLOYEES PLAN

BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Life/AD&D	\$ 121,051	9.20%
Medical	\$ 22,163	1.68%
Prescription Drug	\$ 300,520	22.85%
Dental	\$ 310,796	23.63%
Vision	\$ 17,108	1.30%
SUB TOTAL	\$ 771,638	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 543,774	41.34%
SUB TOTAL	\$ 543,774	

TOTAL EXPENSES	\$ 1,315,412
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SURPLUS (DEFICIT)	\$ 1,401,745
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 905,719
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 438,471
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ 467,248

**FOURTH QUARTER 2013
CONTRIBUTIONS AND EXPENSES**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 272.57	0	\$ -
HMSM	\$ 272.57	0	\$ -
Assoc Food	\$ 272.57	3	\$ 2,448
Stop & Shop Companies	\$ 272.57	340	\$ 291,365
Columbus Foods Inc.	\$ 272.57	3	\$ 1,632
Dairy Barn Stores	\$ 272.57	6	\$ 4,278
Dans Supreme	\$ 272.57	61	\$ 49,504
Red Apple Supermarkets	\$ 272.57	40	\$ 32,368
King Kullen Grocery	\$ 272.57	254	\$ 220,488
Wild By Nature	\$ 272.57	7	\$ 6,111
King Kullen Pharmacy	\$ 272.57	2	\$ 1,746
DAG Provision, Inc.	\$ 652.95	0	\$ -
Mandell Food Stores	\$ 272.57	37	\$ 30,464
Pick Quick Stores	\$ 272.57	46	\$ 37,808
Scaturro Supermarkets	\$ 272.57	3	\$ 2,448
A&P Supermarkets	\$ 272.57	490	\$ 420,793
Shelf Life	\$ 272.57	2	\$ 1,632
Yorkville Dagostino Bros	\$ 272.57	28	\$ 14,820
Fairway Operating Corp	\$ 272.57	217	\$ 138,112
Whitestone Salumeria Inc.	\$ 272.57	0	\$ -
Five & One Office	\$ 272.57	4	\$ 3,264
Shop-Rite Supermarket Inc.	\$ 272.57	119	\$ 89,975
Matlyn Key Food	\$ 272.57	2	\$ 1,632
Gemstone	\$ 272.57	20	\$ 16,320
Chartric-DBA Food Basket	\$ 272.57	0	\$ -
PwrhseFoods/Holiday Farms, Inc.	\$ 272.57	9	\$ 7,344
Glass Garden Inc.	\$ 272.57	15	\$ 8,170
Kings Supermarket	\$ 272.57	3	\$ 2,448
53rd Gourmet Deli Inc.	\$ 272.57	6	\$ 4,896
Shoprite Financial	\$ 272.57	4	\$ 3,316
IGA Amagansett Supersaver	\$ 272.57	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 272.57	35	\$ 28,025
12th Ave LLC	\$ 621.86	0	\$ -
TOTALS		1,757	\$ 1,421,407

NOTE: Participant counts and Contribution information provided by the Fund Office.

SPECIAL PART TIME EMPLOYEES PLAN

BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Life/AD&D	\$ 16,404	1.16%
Prescription Drug	\$ 189,925	13.42%
Special Plan Medical	\$ 1,011,867	71.47%
Special Plan Dental	\$ 119,208	8.42%
Special Plan Vision	\$ 4,669	0.33%
SUB TOTAL	\$ 1,342,074	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 73,690	5.20%
SUB TOTAL	\$ 73,690	

TOTAL EXPENSES	\$ 1,415,764
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SURPLUS (DEFICIT)	\$ 5,643
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 473,802
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 471,921
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ 1,881

**2013
QUARTERLY RECAPS**

FULL TIME EMPLOYEES PLAN

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL	
CONTRIBUTIONS	\$ 11,061,246	\$ 11,280,114	\$ 11,017,923	\$ 11,543,726	\$ 44,903,009	
BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 38,667	\$ 37,653	\$ 37,504	\$ 37,198	\$ 151,022	0.28%
Accident and Sickness	\$ 8,014	\$ 7,946	\$ 7,812	\$ 7,623	\$ 31,395	0.06%
Medical	\$ 10,412,969	\$ 11,323,739	\$ 9,899,378	\$ 9,620,294	\$ 41,256,380	76.22%
Prescription Drug	\$ 2,136,472	\$ 2,263,921	\$ 2,087,959	\$ 2,394,802	\$ 8,883,154	16.41%
Dental	\$ 616,922	\$ 531,937	\$ 432,667	\$ 528,432	\$ 2,109,958	3.90%
Vision	\$ 24,677	\$ 32,135	\$ 28,572	\$ 24,140	\$ 109,524	0.20%
SUBTOTAL	\$ 13,237,721	\$ 14,197,331	\$ 12,493,892	\$ 12,612,489	\$ 52,541,433	
RETIREE BENEFIT EXPENSES						
Death Benefit	\$ 32,000	\$ 17,000	\$ 19,000	\$ 26,000	\$ 94,000	0.17%
Medical	\$ 10,556	\$ 14,401	\$ 13,841	\$ 43,495	\$ 82,293	0.15%
Medicare Supplement	\$ 189,495	\$ 188,612	\$ 188,294	\$ 188,296	\$ 754,697	1.39%
SUBTOTAL	\$ 232,051	\$ 220,013	\$ 221,135	\$ 257,791	\$ 930,990	
OPERATING EXPENSES						
Administration	\$ 169,181	\$ 144,141	\$ 175,674	\$ 167,096	\$ 656,092	1.21%
SUBTOTAL	\$ 169,181	\$ 144,141	\$ 175,674	\$ 167,096	\$ 656,092	
TOTAL EXPENSE	\$ 13,638,953	\$ 14,561,485	\$ 12,890,701	\$ 13,037,375	\$ 54,128,514	100.00%
SURPLUS (DEFICIT)	\$ (2,577,707)	\$ (3,281,371)	\$ (1,872,778)	\$ (1,493,649)	\$ (9,225,505)	
						AVERAGE
AVG MONTHLY INCOME	\$ 3,687,082	\$ 3,760,038	\$ 3,672,641	\$ 3,847,909	\$ 3,741,917	
AVG MONTHLY EXPENSE	\$ 4,546,318	\$ 4,853,828	\$ 4,296,900	\$ 4,345,792	\$ 4,510,710	
MONTHLY SURPLUS (DEFICIT)	\$ (859,236)	\$ (1,093,790)	\$ (624,259)	\$ (497,883)	\$ (768,792)	
TOTAL PARTICIPANTS	3,929	4,003	3,966	3,983	3,970	
PPPM Cost	\$ 1,157	\$ 1,213	\$ 1,083	\$ 1,091	\$ 1,136	

**2013
QUARTERLY RECAPS**

PART TIME EMPLOYEES PLAN

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$ 2,495,740	\$ 2,681,445	\$ 2,608,232	\$ 2,717,157	\$ 10,502,574

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 121,380	\$ 124,216	\$ 121,941	\$ 121,051	\$ 488,588	8.72%
Medical	\$ 8,632	\$ 22,476	\$ 16,828	\$ 22,163	\$ 70,099	1.25%
Prescription Drug	\$ 357,558	\$ 353,877	\$ 294,820	\$ 300,520	\$ 1,306,775	23.33%
Dental	\$ 492,328	\$ 379,399	\$ 351,353	\$ 310,796	\$ 1,533,876	27.38%
Vision	\$ 17,721	\$ 25,816	\$ 20,644	\$ 17,108	\$ 81,289	1.45%
SUBTOTAL	\$ 997,619	\$ 905,784	\$ 805,586	\$ 771,638	\$ 3,480,627	
OPERATING EXPENSES						
Administration	\$ 531,075	\$ 475,514	\$ 571,191	\$ 543,774	\$ 2,121,554	37.87%
SUBTOTAL	\$ 531,075	\$ 475,514	\$ 571,191	\$ 543,774	\$ 2,121,554	
TOTAL EXPENSE	\$ 1,528,694	\$ 1,381,298	\$ 1,376,777	\$ 1,315,412	\$ 5,602,181	100.00%

SURPLUS (DEFICIT)	\$ 967,046	\$ 1,300,147	\$ 1,231,455	\$ 1,401,745	\$ 4,900,393
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					AVERAGE
AVG MONTHLY INCOME	\$ 831,913	\$ 893,815	\$ 869,411	\$ 905,719	\$ 875,215
AVG MONTHLY EXPENSE	\$ 509,565	\$ 460,433	\$ 458,926	\$ 438,471	\$ 466,848
MONTHLY SURPLUS (DEFICIT)	\$ 322,349	\$ 433,382	\$ 410,485	\$ 467,248	\$ 408,366

TOTAL PARTICIPANTS	12,334	13,206	12,895	12,963	12,849
PPPM Cost	\$ 41	\$ 35	\$ 36	\$ 34	\$ 36

**2013
QUARTERLY RECAPS**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$ 1,413,336	\$ 1,429,345	\$ 1,389,000	\$ 1,421,407	\$ 5,653,088

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 18,692	\$ 17,091	\$ 16,820	\$ 16,404	\$ 69,007	1.14%
Prescription Drug	\$ 217,460	\$ 198,178	\$ 204,510	\$ 189,925	\$ 810,073	13.40%
Special Plan Medical	\$ 744,345	\$ 1,305,504	\$ 1,246,265	\$ 1,011,867	\$ 4,307,981	71.28%
Special Plan Dental	\$ 153,894	\$ 138,564	\$ 118,201	\$ 119,208	\$ 529,867	8.77%
Special Plan Vision	\$ 6,716	\$ 9,270	\$ 6,750	\$ 4,669	\$ 27,405	0.45%
SUBTOTAL	\$ 1,141,107	\$ 1,668,607	\$ 1,592,546	\$ 1,342,074	\$ 5,744,334	
OPERATING EXPENSES						
Administration	\$ 81,785	\$ 65,427	\$ 78,786	\$ 73,690	\$ 299,688	4.96%
SUBTOTAL	\$ 81,785	\$ 65,427	\$ 78,786	\$ 73,690	\$ 299,688	
TOTAL EXPENSE	\$ 1,222,892	\$ 1,734,034	\$ 1,671,332	\$ 1,415,764	\$ 6,044,022	100.00%

SURPLUS (DEFICIT)	\$ 190,444	\$ (304,689)	\$ (282,332)	\$ 5,643	\$ (390,934)
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					AVERAGE
AVG MONTHLY INCOME	\$ 471,112	\$ 476,448	\$ 463,000	\$ 473,802	\$ 471,091
AVG MONTHLY EXPENSE	\$ 407,631	\$ 578,011	\$ 557,111	\$ 471,921	\$ 503,668
MONTHLY SURPLUS (DEFICIT)	\$ 63,481	\$ (101,563)	\$ (94,111)	\$ 1,881	\$ (32,578)

TOTAL PARTICIPANTS	1,899	1,817	1,779	1,757	1,813
PPPM Cost	\$ 215	\$ 318	\$ 313	\$ 269	\$ 279

**2013
QUARTERLY RECAPS**

ALL PLANS

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
CONTRIBUTIONS	\$ 14,970,322	\$ 15,390,904	\$ 15,015,155	\$ 15,682,290	\$ 61,058,671
COBRA	\$ 112,094	\$ 132,198	\$ 105,270	\$ 114,445	\$ 464,007
INTEREST & DIVIDENDS	\$ 99,006	\$ (42,009)	\$ (1,864)	\$ 61,351	\$ 116,484
FORMULARY REBATES	\$ 135,773	\$ 43,426	\$ 385,120	\$ 308,106	\$ 872,425
SUBROGATION	\$ 308	\$ -	\$ -	\$ -	\$ 308
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL INCOME	\$ 15,317,503	\$ 15,524,519	\$ 15,503,681	\$ 16,166,192	\$ 62,511,895
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BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 178,740	\$ 178,960	\$ 176,265	\$ 174,653	\$ 708,618	1.08%
Accident and Sickness	\$ 8,014	\$ 7,946	\$ 7,812	\$ 7,623	\$ 31,395	0.05%
Medical	\$ 11,165,946	\$ 12,651,719	\$ 11,162,471	\$ 10,654,325	\$ 45,634,461	69.38%
Prescription Drug	\$ 2,711,490	\$ 2,815,976	\$ 2,587,289	\$ 2,885,247	\$ 11,000,002	16.72%
Dental	\$ 1,263,143	\$ 1,049,900	\$ 902,221	\$ 958,435	\$ 4,173,699	6.35%
Vision	\$ 49,114	\$ 67,221	\$ 55,966	\$ 45,917	\$ 218,218	0.33%
Death Benefit	\$ 32,000	\$ 17,000	\$ 19,000	\$ 26,000	\$ 94,000	0.14%
Retiree Medical	\$ 10,556	\$ 14,401	\$ 13,841	\$ 43,495	\$ 82,293	0.13%
Medicare Supplement	\$ 189,495	\$ 188,612	\$ 188,294	\$ 188,296	\$ 754,697	1.15%
SUBTOTAL	\$ 15,608,498	\$ 16,991,735	\$ 15,113,159	\$ 14,983,991	\$ 62,697,383	
OPERATING EXPENSES						
Administration	\$ 782,041	\$ 685,082	\$ 825,651	\$ 784,560	\$ 3,077,334	4.68%
SUBTOTAL	\$ 782,041	\$ 685,082	\$ 825,651	\$ 784,560	\$ 3,077,334	
TOTAL EXPENSE	\$ 16,390,539	\$ 17,676,817	\$ 15,938,810	\$ 15,768,551	\$ 65,774,717	100.00%

SURPLUS (DEFICIT)	\$ (1,073,036)	\$ (2,152,298)	\$ (435,129)	\$ 397,641	\$ (3,262,822)
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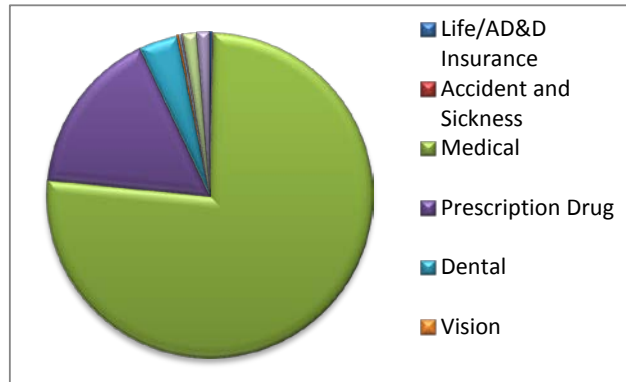
					AVERAGE
AVG MONTHLY INCOME	\$ 5,105,834	\$ 5,174,840	\$ 5,167,894	\$ 5,388,731	\$ 5,209,325
AVG MONTHLY EXPENSE	\$ 5,463,513	\$ 5,892,272	\$ 5,312,937	\$ 5,256,184	\$ 5,481,226
MONTHLY SURPLUS (DEFICIT)	\$ (357,679)	\$ (717,433)	\$ (145,043)	\$ 132,547	\$ (271,902)

TOTAL PARTICIPANTS	18,162	19,026	18,640	18,703	18,633
PPPM Cost	\$ 301	\$ 310	\$ 285	\$ 281	\$ 294

Note: Including the estimated retention fee for Empire (\$559,219/qtr), administration represents 6.1% of total expenses (4Q13)

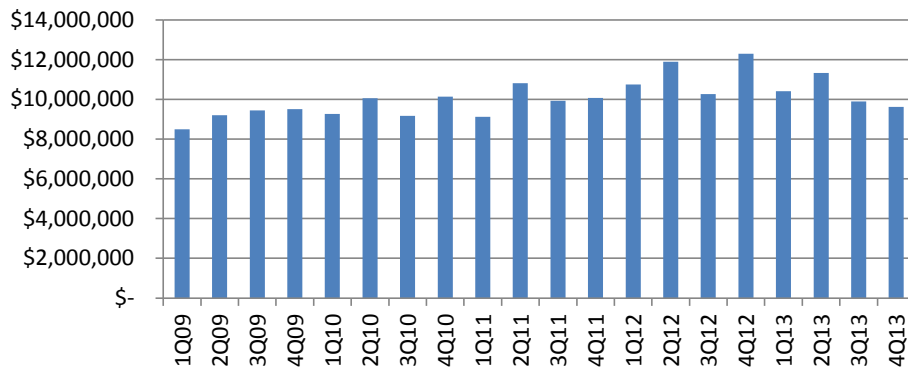
FULL TIME EMPLOYEES PLAN

January 2013 - December 2013 Expense Data

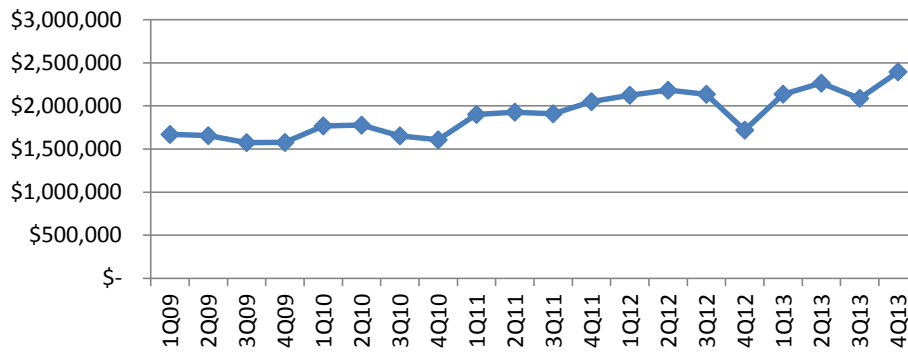


TREND REPORTS

FT Medical

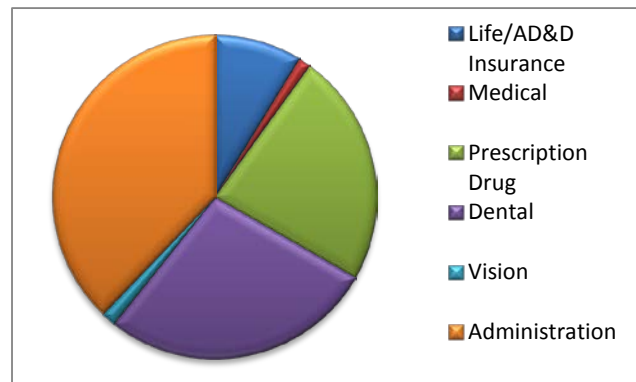


FT Prescription Drug



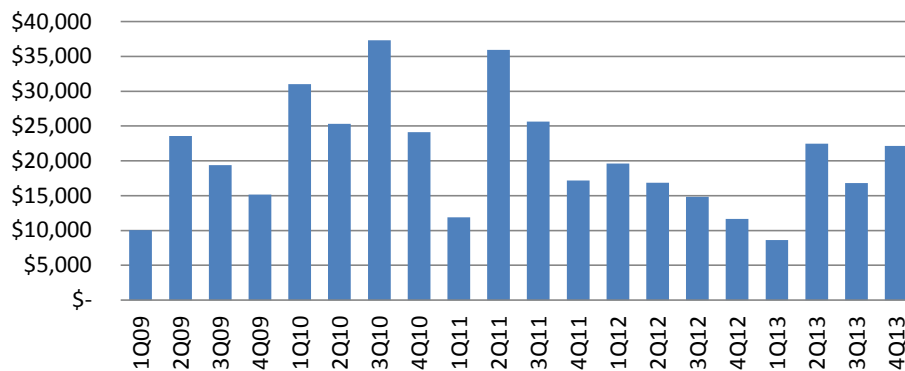
PART TIME EMPLOYEES PLAN

January 2013 - December 2013 Expense Data

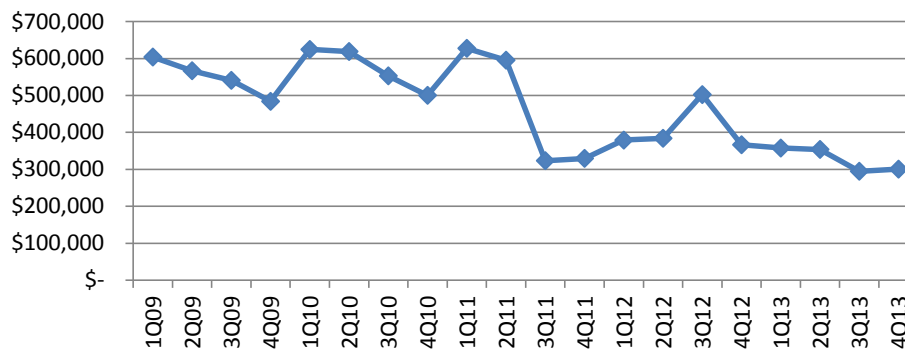


TREND REPORTS

PT Medical



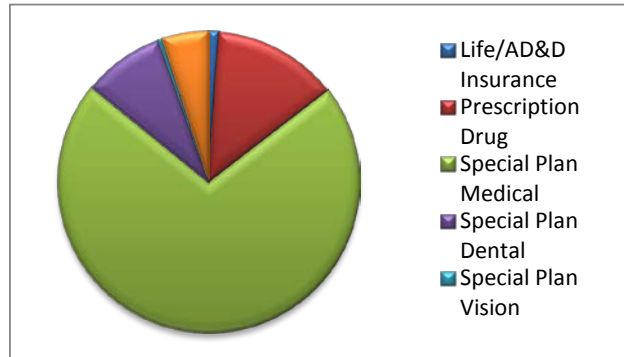
PT Prescription Drugs



Note: Beginning 3Q11 SPT RX costs moved to the SPT Chart

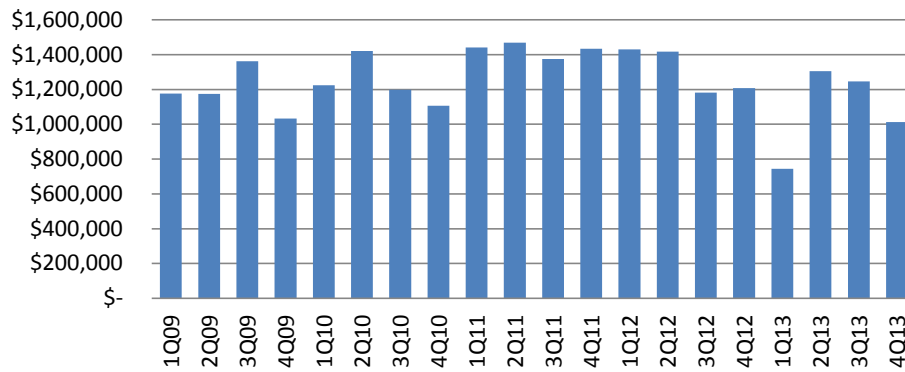
SPECIAL PART TIME EMPLOYEES PLAN

January 2013 - December 2013 Expense Data

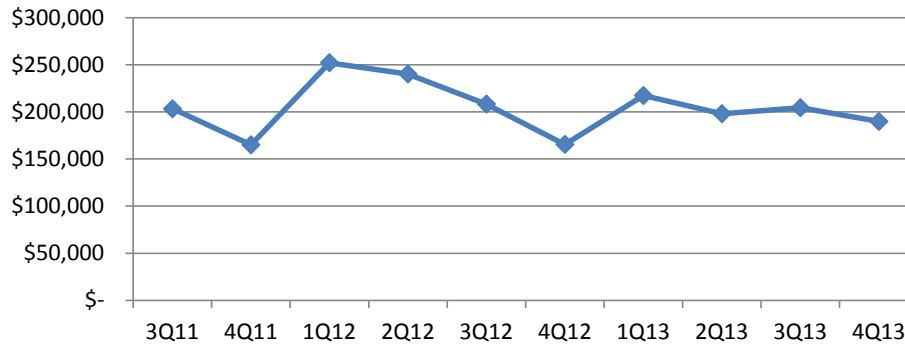


TREND REPORTS

Special PT Medical



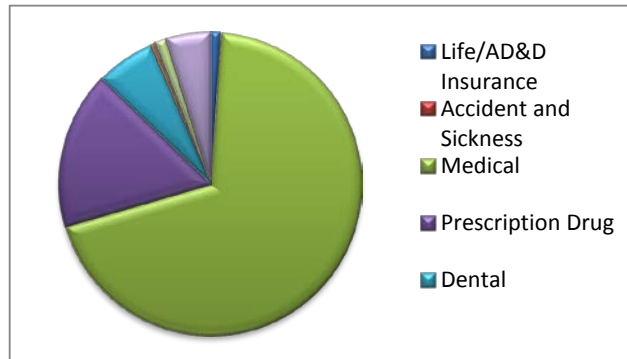
SPT Prescription Drugs



Note: 3Q11 is first separate reporting for SPT Plan

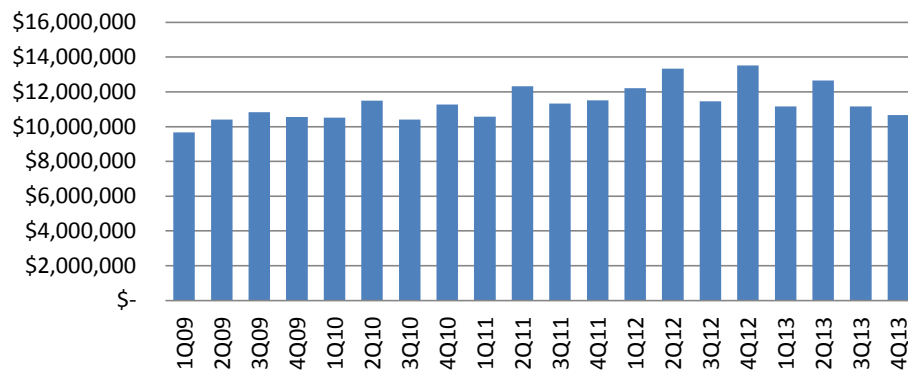
ALL PLANS

January 2013 - December 2013 Expense Data

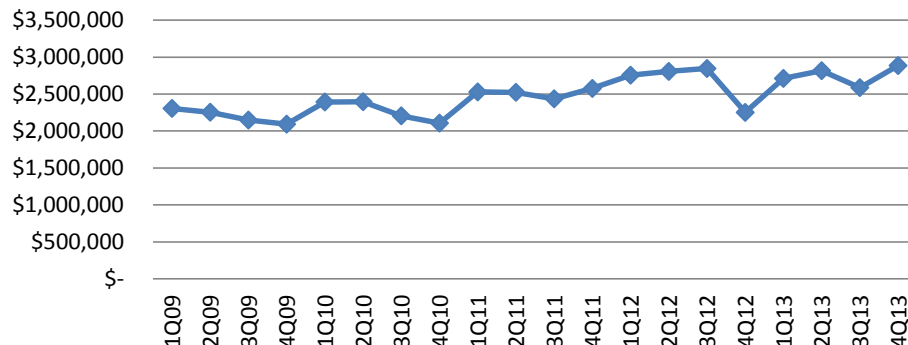


TREND REPORTS

All Plans Medical



All Plans Prescription Drug



**FOURTH QUARTER 2013
ADMINISTRATION EXPENSES**

ALL PLANS

Provider/Service	Expense
Actuarial Fee	\$ 2,750
Rent	\$ 5,215
Administrative Allowance	\$ 258,844
Claims and Medicare Reimbursement Fees (excluding Empire)	\$ 300,949
Prescription Drug Administration Fees	\$ 65,738
Legal	\$ 10,536
Accounting	\$ 9,900
Consulting	\$ 52,200
Booklets & Mailings	\$ 46,831
Conventions and Conferences	\$ 139
Computer	\$ 8,415
Office & Supplies	\$ (5,371)
Magnacare & JAA Implementation Fees	\$ 28,414

TOTAL EXPENSE	\$ 784,560
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ADMINISTRATION EXPENSE ALLOCATION

	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	3,983	21.30%	\$ 167,095.75
Part Time Plan Allocation	12,963	69.31%	\$ 543,774.32
Special Part Time Plan Allocation	1,757	9.39%	\$ 73,689.93

Note: Miscellaneous expenses are assigned to individual plans pro-rata based on participant counts.

LIFE INSURANCE AD&D ALLOCATION

Life Insurance/AD&D Expense	\$ 174,653.00
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	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	3,983	21.30%	\$ 37,197.63
Part Time Plan Allocation	12,963	69.31%	\$ 121,051.06
Special Part Time Plan Allocation	1,757	9.39%	\$ 16,404.31

Note: Life Insurance AD&D expenses are assigned to individual plans pro-rata based on participant counts.

**FOURTH QUARTER 2013
CBA INFORMATION**

COMPANY	COMPANY NUMBER	PART TIME RATE	FULL TIME RATE	CBA EXPIRATION
Local 1500-1	0002		\$950.00	
Local 1500-2	0002		\$26.00	
HMSM	0023	\$66.43/272.57	\$960.00	11/30/2013
Assoc Food	0029	\$66.43/272.57	\$960.00	2/1/2014
Stop & Shop Companies	0046	\$66.43/272.57	\$950.00	12/6/2014
Columbus Foods Inc.	0078	\$66.43/272.57	\$960.00	4/30/2014
Dairy Barn Stores	0084	\$66.43/272.57	\$960.00	8/31/2014
Dans Supreme	0088	\$66.43/272.57	\$960.00	12/28/2013
Red Apple Supermarkets	0192	\$66.43/272.57	\$960.00	7/1/2014
King Kullen Grocery	0256	\$66.43/272.57	\$950.00	12/6/2014
Wild By Nature	0257	\$66.43/272.57	\$950.00	5/1/2014
King Kullen Pharmacy	0258	\$66.43/272.57	\$950.00	12/6/2014
DAG Provision, Inc.	0274	\$159.14/652.95	\$1,886.73	8/31/2014
Mandell Food Stores	0302	\$66.43/272.57	\$960.00	4/30/2014
Pick Quick Stores	0365	\$66.43/272.57	\$960.00	12/28/2013
Scaturro Supermarkets	0423	\$66.43/272.57	\$960.00	12/28/2013
A&P Supermarkets	0430	\$66.43/272.57	\$950.00	12/3/2016
Shelf Life	0434	\$66.43/272.57	\$960.00	10/26/2013
Yorkville Dagostino Bros	0514	\$66.43/272.57	\$950.00	5/31/2014
Fairway Operating Corp	0918	\$66.43/272.57	\$950.00	3/29/2014
Whitestone Salumeria Inc.	0999	\$66.43/272.57	\$960.00	11/30/2013
Five & One Office	1011	\$66.43/272.57	\$960.00	10/26/2013
Shop-Rite Supermarket Inc.	1225	\$66.43/272.57	\$950.00	11/2/2013
Matlyn Key Food	1226	\$66.43/272.57	\$960.00	4/1/2014
Gemstone	1244	\$66.43/272.57	\$960.00	2/28/2014
Chartric-DBA Food Basket	1284	\$66.43/272.57	\$960.00	2/6/2016
Holiday Farms, Inc.	1302	\$66.43/272.57	\$960.00	2/28/2014
Glass Garden Inc.	1328	\$66.43/272.57	\$950.00	10/19/2013
Kings Supermarket	1329	\$66.43/272.57	\$950.00	3/29/2014
53rd Gourmet Deli Inc.	1330	\$66.43/272.57	\$960.00	7/31/2014
Shoprite Financial	1332	\$66.43/272.57	\$950.00	3/29/2014
IGA Amagansett Supersaver	1334	\$66.43/272.57	\$0.00	7/1/2014
MLTK, LCC & KMLT, LLC	1335	\$66.43/272.57	\$950.00	11/2/2013
12th Ave, LLC	1336	\$151.52/621.86	\$1,737.78	3/29/2014

**FOURTH QUARTER 2013
VENDOR CONTRACT INFORMATION**

PROVIDER	SERVICE	CURRENT RATES	CURRENT RATE EFF. DATE	CONTRACT EXPIRATION
Broach & Stulberg	Counsel	\$3,200/Month Retainer \$250/hr Non-Retainer	1/1/2012	
David Fisch & Co.	Auditor	\$3,300/Month	1/1/2010	
David Fisch & Co.	Payroll Auditor	\$50/hr*	1/1/2010	
Empire Blue Cross Blue Shield	Medical	\$42.45 PCPM EPO (Actives) and \$17.62 PCPM Hospital only (Retirees)	1/1/2012	12/31/2012
Empire HealthChoice Assurance, Inc	Subrogation	Fee varies (20 - 30%) based on recovery amount	2/20/2008	
Express Scripts	Pharmacy Benefit Manager	\$0.80 per Rx; \$2.50 for paper claim; \$1.70 dispensing fee @ retail	12/1/2012	
Associated Administrators, LLC	Administrative Manager	Est \$70,000/Mon	1/1/2013	
Investment Performance Services	Investment Consultant	\$5,000/yr	10/1/2010	
MD SASS Investment Management	Investment Manager	0.35% of assets (annualized)	4/24/2000	
Prudential	A&S	\$7.09 prmpm (est. \$69,766/yr)	1/1/2012	12/31/2012
Prudential	Life/AD&D	FT: \$0.302/\$1000 PT: \$0.090/\$1000 AD&D: \$0.031/\$1000	1/1/2012	12/31/2012
L.I. Council on Alcoholism & Drug Dependence	Substance Abuse	\$78,740/yr	4/1/2012	3/31/2013
Aria Employee Benefit Services	Consultant	\$6,000/Mon	1/1/2013	

* - Costs shared equally with Pension Fund and Local 1500

Fund Reserve
FOURTH QUARTER 2013

Months of Available Fund Reserve Calculation

Expenses			
Period	Jul - Dec 2012		\$ 33,921,868
	Jan - Dec 2013		\$ 65,774,717
	Total		\$ 99,696,585
	Per Month		\$ 5,538,699
Fund Reserve			
Reserve Amount *		\$	10,405,005.00
Months of Reserve			
			1.9

*** - Unassigned Funds per the Quarterly Financial Statement. Does not include the BCBS reserve (\$3.00M) and Claims reserve (\$1.16M).**

Reserve Projection

Quarter	Surplus/(Deficit)
FT 3Q12 - FT 4Q12	\$ (5,453,441)
PT 3Q12 - PT 4Q12	\$ 2,334,114
SPT 3Q12 - SPT 4Q12	\$ (223,104)
FT 1Q13 - FT 4Q13	\$ (9,225,505)
PT 1Q13 - PT 4Q13	\$ 4,900,393
SPT 1Q13 - SPT 4Q13	\$ (390,934)
Total	\$ (8,058,477)
Monthly Average	\$ (447,693)

Projection	Reserve Amount	Months of Reserve
3 months (3/31/14)	\$ 9,061,925	1.6
6 Months (6/30/14)	\$ 7,718,846	1.4
12 Months (12/31/14)	\$ 5,032,687	0.9

Note: Does Not Include Additional Income (COBRA, Investments, Rebates, Subrogation, Other).

**2012
QUARTERLY RECAPS**

FULL TIME EMPLOYEES PLAN

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$ 10,814,544	\$ 11,044,942	\$ 11,523,171	\$ 11,219,040	\$ 44,601,697

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 34,732	\$ 27,742	\$ 31,849	\$ 39,870	\$ 134,193	0.23%
Accident and Sickness	\$ -	\$ 5,991	\$ 5,920	\$ 8,664	\$ 20,575	0.04%
Medical	\$ 10,751,805	\$ 11,896,808	\$ 10,265,344	\$ 12,294,914	\$ 45,208,871	78.80%
Prescription Drug	\$ 2,124,141	\$ 2,181,777	\$ 2,135,077	\$ 1,719,292	\$ 8,160,287	14.22%
Dental	\$ 635,871	\$ 676,667	\$ 487,446	\$ 434,632	\$ 2,234,616	3.90%
Vision	\$ 25,676	\$ 29,550	\$ 27,998	\$ 25,428	\$ 108,652	0.19%
SUBTOTAL	\$ 13,572,225	\$ 14,818,535	\$ 12,953,634	\$ 14,522,800	\$ 55,867,194	
RETIREE BENEFIT EXPENSES						
Death Benefit	\$ 26,000	\$ 19,000	\$ 21,000	\$ 16,000	\$ 82,000	0.14%
Medical	\$ 23,867	\$ 78,597	\$ 29,375	\$ 35,802	\$ 167,641	0.29%
Medicare Supplement	\$ 181,504	\$ 181,619	\$ 180,033	\$ 178,728	\$ 721,884	1.26%
SUBTOTAL	\$ 231,371	\$ 279,216	\$ 230,408	\$ 230,530	\$ 971,525	
OPERATING EXPENSES						
Administration	\$ 135,207	\$ 137,285	\$ 120,621	\$ 137,659	\$ 530,772	0.93%
SUBTOTAL	\$ 135,207	\$ 137,285	\$ 120,621	\$ 137,659	\$ 530,772	
TOTAL EXPENSE	\$ 13,938,803	\$ 15,235,036	\$ 13,304,663	\$ 14,890,989	\$ 57,369,491	100.00%

SURPLUS (DEFICIT)	\$ (3,124,259)	\$ (4,190,094)	\$ (1,781,492)	\$ (3,671,949)	\$ (12,767,794)
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					AVERAGE
AVG MONTHLY INCOME	\$ 3,604,848	\$ 3,681,647	\$ 3,841,057	\$ 3,739,680	\$ 3,716,808
AVG MONTHLY EXPENSE	\$ 4,646,268	\$ 5,078,345	\$ 4,434,888	\$ 4,963,663	\$ 4,780,791
MONTHLY SURPLUS (DEFICIT)	\$ (1,041,420)	\$ (1,396,698)	\$ (593,831)	\$ (1,223,983)	\$ (1,063,983)

TOTAL PARTICIPANTS	4,155	4,183	4,099	3,981	4,105
PPPM Cost	\$ 1,118	\$ 1,214	\$ 1,082	\$ 1,247	\$ 1,165

**2012
QUARTERLY RECAPS**

PART TIME EMPLOYEES PLAN

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$ 2,313,481	\$ 2,383,783	\$ 2,456,026	\$ 2,455,201	\$ 9,608,491

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 100,916	\$ 81,228	\$ 95,082	\$ 121,708	\$ 398,934	7.42%
Medical	\$ 19,596	\$ 16,843	\$ 14,848	\$ 11,663	\$ 62,950	1.17%
Prescription Drug*	\$ 379,054	\$ 384,020	\$ 502,199	\$ 366,542	\$ 1,631,815	30.35%
Dental	\$ 483,636	\$ 504,195	\$ 336,624	\$ 311,459	\$ 1,635,914	30.43%
Vision	\$ 17,368	\$ 17,947	\$ 19,781	\$ 16,895	\$ 71,991	1.34%
SUBTOTAL	\$ 1,000,570	\$ 1,004,233	\$ 968,534	\$ 828,267	\$ 3,801,604	
OPERATING EXPENSES						
Administration	\$ 392,856	\$ 401,965	\$ 360,097	\$ 420,215	\$ 1,575,133	29.30%
SUBTOTAL	\$ 392,856	\$ 401,965	\$ 360,097	\$ 420,215	\$ 1,575,133	
TOTAL EXPENSE	\$ 1,393,426	\$ 1,406,198	\$ 1,328,631	\$ 1,248,482	\$ 5,376,737	100.00%

SURPLUS (DEFICIT)	\$ 920,055	\$ 977,585	\$ 1,127,395	\$ 1,206,719	\$ 4,231,754
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					AVERAGE
AVG MONTHLY INCOME	\$ 771,160	\$ 794,594	\$ 818,675	\$ 818,400	\$ 800,708
AVG MONTHLY EXPENSE	\$ 464,475	\$ 468,733	\$ 442,877	\$ 416,161	\$ 448,061
MONTHLY SURPLUS (DEFICIT)	\$ 306,685	\$ 325,862	\$ 375,798	\$ 402,240	\$ 352,646

TOTAL PARTICIPANTS	12,074	12,248	12,236	12,151	12,177
PPPM Cost	\$ 38	\$ 38	\$ 36	\$ 34	\$ 37

Note * - 3Q12 Rx expense included Medicaid billing in September, which is under review by Maloney Associates

**2012
QUARTERLY RECAPS**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$ 1,483,067	\$ 1,477,748	\$ 1,476,070	\$ 1,449,930	\$ 5,886,815

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 16,420	\$ 13,339	\$ 14,684	\$ 18,583	\$ 63,026	0.90%
Prescription Drug	\$ 252,241	\$ 240,319	\$ 208,394	\$ 165,565	\$ 866,519	12.40%
Special Plan Medical	\$ 1,430,009	\$ 1,418,309	\$ 1,182,230	\$ 1,208,118	\$ 5,238,666	74.94%
Special Plan Dental	\$ 147,049	\$ 181,879	\$ 110,586	\$ 110,266	\$ 549,780	7.86%
Special Plan Vision	\$ 6,165	\$ 5,944	\$ 6,349	\$ 4,556	\$ 23,014	0.33%
SUBTOTAL	\$ 1,851,884	\$ 1,859,790	\$ 1,522,243	\$ 1,507,088	\$ 6,741,005	
OPERATING EXPENSES						
Administration	\$ 63,921	\$ 66,011	\$ 55,612	\$ 64,161	\$ 249,705	3.57%
SUBTOTAL	\$ 63,921	\$ 66,011	\$ 55,612	\$ 64,161	\$ 249,705	
TOTAL EXPENSE	\$ 1,915,805	\$ 1,925,801	\$ 1,577,855	\$ 1,571,249	\$ 6,990,710	100.00%

SURPLUS (DEFICIT)	\$ (432,738)	\$ (448,053)	\$ (101,785)	\$ (121,319)	\$ (1,103,895)
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					AVERAGE
AVG MONTHLY INCOME	\$ 494,356	\$ 492,583	\$ 492,023	\$ 483,310	\$ 490,568
AVG MONTHLY EXPENSE	\$ 638,602	\$ 641,934	\$ 525,952	\$ 523,750	\$ 582,559
MONTHLY SURPLUS (DEFICIT)	\$ (144,246)	\$ (149,351)	\$ (33,928)	\$ (40,440)	\$ (91,991)

TOTAL PARTICIPANTS	1,965	2,011	1,890	1,855	1,930
PPPM Cost	\$ 325	\$ 319	\$ 278	\$ 282	\$ 301

**2012
QUARTERLY RECAPS**

ALL PLANS

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$ 14,611,092	\$ 14,906,473	\$ 15,455,267	\$ 15,124,171	\$ 60,097,003
COBRA	\$ 150,218	\$ 134,056	\$ 109,011	\$ 86,770	\$ 480,055
INTEREST & DIVIDENDS	\$ 112,243	\$ 26,052	\$ 104,568	\$ (2,694)	\$ 240,169
FORMULARY REBATES	\$ -	\$ -	\$ 330,647	\$ 132,191	\$ 462,838
SUBROGATION	\$ 269	\$ -	\$ -	\$ -	\$ 269
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL INCOME	\$ 14,873,822	\$ 15,066,581	\$ 15,999,493	\$ 15,340,438	\$ 61,280,334
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BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 152,068	\$ 122,309	\$ 141,615	\$ 180,161	\$ 596,153	0.85%
Accident and Sickness	\$ -	\$ 5,991	\$ 5,920	\$ 8,664	\$ 20,575	0.03%
Medical	\$ 12,201,410	\$ 13,331,961	\$ 11,462,422	\$ 13,514,695	\$ 50,510,488	72.43%
Prescription Drug	\$ 2,755,436	\$ 2,806,116	\$ 2,845,670	\$ 2,251,399	\$ 10,658,621	15.28%
Dental	\$ 1,266,556	\$ 1,362,741	\$ 934,656	\$ 856,357	\$ 4,420,310	6.34%
Vision	\$ 49,209	\$ 53,441	\$ 54,128	\$ 46,879	\$ 203,657	0.29%
Death Benefit	\$ 26,000	\$ 19,000	\$ 21,000	\$ 16,000	\$ 82,000	0.12%
Retiree Medical	\$ 23,867	\$ 78,597	\$ 29,375	\$ 35,802	\$ 167,641	0.24%
Medicare Supplement	\$ 181,504	\$ 181,619	\$ 180,033	\$ 178,728	\$ 721,884	1.04%
SUBTOTAL	\$ 16,656,050	\$ 17,961,775	\$ 15,674,819	\$ 17,088,685	\$ 67,381,329	
OPERATING EXPENSES						
Administration	\$ 591,985	\$ 605,261	\$ 536,329	\$ 622,035	\$ 2,355,610	3.38%
SUBTOTAL	\$ 591,985	\$ 605,261	\$ 536,329	\$ 622,035	\$ 2,355,610	
TOTAL EXPENSE	\$ 17,248,035	\$ 18,567,036	\$ 16,211,148	\$ 17,710,720	\$ 69,736,939	100.00%

SURPLUS (DEFICIT)	\$ (2,374,213)	\$ (3,500,455)	\$ (211,655)	\$ (2,370,282)	\$ (8,456,605)
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					AVERAGE
AVG MONTHLY INCOME	\$ 4,957,941	\$ 5,022,194	\$ 5,333,164	\$ 5,113,479	\$ 5,106,695
AVG MONTHLY EXPENSE	\$ 5,749,345	\$ 6,189,012	\$ 5,403,716	\$ 5,903,573	\$ 5,811,412
MONTHLY SURPLUS (DEFICIT)	\$ (791,404)	\$ (1,166,818)	\$ (70,552)	\$ (790,094)	\$ (704,717)

TOTAL PARTICIPANTS	18,194	18,442	18,225	17,987	18,212
PPPM Cost	\$ 316	\$ 336	\$ 297	\$ 328	\$ 319

Note: Including the estimated retention fee for Empire (\$568,387/qtr), administration represents 6.6% of total expenses (4Q12)

**UFCW Local 1500 Welfare Fund
4Q13 to 3Q13 Audit Comparison**

	12/31/2013	9/30/2013	Delta
Assets			
Cash and Equivalents	\$ 3,515,654.00	\$ 1,943,181.00	\$ 1,572,473.00
Contributions receivable - employers	\$ 684,666.00	\$ 375,575.00	\$ 309,091.00
Investments (Note 2)	\$ 11,929,181.00	\$ 13,854,479.00	\$ (1,925,298.00)
Furniture and Fixtures	\$ 18,528.00	\$ 18,528.00	\$ -
Investment income receivable	\$ -	\$ -	\$ -
Other receivables	\$ 308,105.00	\$ 188,342.00	\$ 119,763.00
Total Assets	\$ 16,456,134.00	\$ 16,380,105.00	\$ 76,029.00
Liabilities			
Accrued expenses payable	\$ 1,886,926.00	\$ 2,466,551.00	\$ (579,625.00)
Total liabilities	\$ 1,886,926.00	\$ 2,466,551.00	\$ (579,625.00)
Fund Balance			
Reserve for medical & dental claims	\$ 1,160,000.00	\$ 1,160,000.00	\$ -
Reserve for BCBS medical claims	\$ 3,004,205.00	\$ 5,115,438.00	\$ (2,111,233.00)
Unassigned funds	\$ 10,405,005.00	\$ 7,638,116.00	\$ 2,766,889.00
Total Fund balance	\$ 14,569,210.00	\$ 13,913,554.00	\$ 655,656.00
Total liabilities and fund balance	\$ 16,456,136.00	\$ 16,380,105.00	\$ 76,031.00
Revenues			
Contributions from employers	\$ 63,836,608.00	\$ 47,422,760.00	\$ 16,413,848.00
Contributions from employees	\$ 464,007.00	\$ 349,562.00	\$ 114,445.00
COBRA administrative fees	\$ -	\$ -	\$ -
Investment income	\$ 654,716.00	\$ 532,502.00	\$ 122,214.00
Realized gain (loss) on investments	\$ (445,849.00)	\$ (370,505.00)	\$ (75,344.00)
Unrealized gain (loss) on investments	\$ (23,660.00)	\$ (52,938.00)	\$ 29,278.00
Investment & Custodial fees	\$ (68,723.00)	\$ (53,926.00)	\$ (14,797.00)
Additional employer contributions (refunds)	\$ -	\$ -	\$ -
Other income (Formulary and Subrogation)	\$ 872,733.00	\$ 564,627.00	\$ 308,106.00
Total revenues	\$ 65,289,832.00	\$ 48,392,082.00	\$ 16,897,750.00
Expenses for Benefits			
Insurance carriers & related expenses	\$ 40,549,115.00	\$ 31,231,596.00	\$ 9,317,519.00
Self insured medical claims	\$ 12,536,311.00	\$ 9,168,889.00	\$ 3,367,422.00
Prescription drug benefit	\$ 11,213,586.00	\$ 8,262,601.00	\$ 2,950,985.00
Drug & Alcohol rehabilitation	\$ 81,102.00	\$ 81,102.00	\$ -
Medicare reimbursements	\$ 754,697.00	\$ 566,401.00	\$ 188,296.00
Total expenses for benefits	\$ 65,134,811.00	\$ 49,310,589.00	\$ 15,824,222.00
Administrative Expenses			
Actuarial Fee	\$ 11,000.00	\$ 8,250.00	\$ 2,750.00
Rent	\$ 20,862.00	\$ 15,647.00	\$ 5,215.00
Administrative Allowance	\$ 1,138,311.00	\$ 879,467.00	\$ 258,844.00
Legal Fees	\$ 42,405.00	\$ 31,869.00	\$ 10,536.00
Accounting fees	\$ 39,600.00	\$ 29,700.00	\$ 9,900.00
Consulting fees	\$ 169,689.00	\$ 117,489.00	\$ 52,200.00
Computer	\$ 31,723.00	\$ 23,308.00	\$ 8,415.00
Booklets & Mailings	\$ 84,255.00	\$ 37,424.00	\$ 46,831.00
Convention & conferences	\$ 3,176.00	\$ 3,037.00	\$ 139.00
Insurance	\$ 36,128.00	\$ 36,128.00	\$ -
Outside Services	\$ -	\$ -	\$ -
Office & Supplies	\$ 20,290.00	\$ 25,661.00	\$ (5,371.00)
Magnacare & JAA Implementation Fees	\$ 66,836.00	\$ 38,422.00	\$ 28,414.00
Total administrative expenses	\$ 1,664,275.00	\$ 1,246,402.00	\$ 417,873.00
Total expenses	\$ 66,799,086.00	\$ 50,556,991.00	\$ 16,242,095.00
Balance of revenues and expenses	\$ (1,509,254.00)	\$ (2,164,909.00)	\$ 655,655.00
Unassigned Fund balance	\$ 16,078,462.00	\$ 16,078,463.00	\$ (1.00)
Blue Cross Adjustment	\$ -	\$ -	\$ -

	Unassigned Fund bal:	\$ 14,569,208.00	\$ 13,913,554.00	\$ 655,654.00
Supplemental Schedules				
		12/31/2013	9/30/2013	Delta
Cash and Equivalents				
Regular Checking Account (NOW)	\$	3,538,618.00	\$ 1,801,096.00	\$ 1,737,522.00
Medical Claims Account	\$	(174,770.00)	\$ 80,101.00	\$ (254,871.00)
Medicare Reimbursement Account	\$	151,806.00	\$ 61,983.00	\$ 89,823.00
Totals	\$	3,515,654.00	\$ 1,943,180.00	\$ 1,572,474.00
Schedule of Investments				
JP Morgan Chase MM Fund (Vista)	\$	19,850.00	\$ 19,849.00	\$ 1.00
MD SASS				
Corporate Bonds	\$	-	\$ -	\$ -
Temporary Money Markets	\$	18,322.00	\$ 483,559.00	\$ (465,237.00)
Government Backed Securities	\$	11,891,009.00	\$ 13,351,071.00	\$ (1,460,062.00)
Total MD SASS	\$	11,909,331.00	\$ 13,834,630.00	\$ (1,925,299.00)
Total Investments	\$	11,929,181.00	\$ 13,854,479.00	\$ (1,925,298.00)
Schedule of Investment Income (Interest and Dividends)				
Accrued Investment Income	\$	51,021.00	\$ 58,843.00	\$ (7,822.00)
MD SASS	\$	603,387.00	\$ 473,351.00	\$ 130,036.00
Bond Interest	\$	-	\$ -	\$ -
Money Markets	\$	-	\$ -	\$ -
JP Morgan Chase	\$	308.00	\$ 308.00	\$ -
Totals	\$	654,716.00	\$ 532,502.00	\$ 122,214.00
Schedule of Custodial and Investment Management Fees				
IPS	\$	5,000.00	\$ 3,750.00	\$ 1,250.00
MD SASS	\$	56,373.00	\$ 44,273.00	\$ 12,100.00
Investor's Bank and Trust	\$	7,350.00	\$ 5,903.00	\$ 1,447.00
Totals	\$	68,723.00	\$ 53,926.00	\$ 14,797.00
Schedule of Other Income				
Prescription Rebates	\$	872,425.00	\$ 564,319.00	\$ 308,106.00
Subrogation Income	\$	308.00	\$ 308.00	\$ -
Totals	\$	872,733.00	\$ 564,627.00	\$ 308,106.00
Health Insurance Carriers/Expense				
Disability	\$	31,395.00	\$ 23,772.00	\$ 7,623.00
Blue Cross - Major Medical	\$	9,183,315.00	\$ 9,031,103.00	\$ 152,212.00
Blue Cross - Hospital	\$	16,132,974.00	\$ 15,161,375.00	\$ 971,599.00
Blue Cross Adjustment	\$	(1,852,151.00)	\$ -	\$ (1,852,151.00)
Anthem	\$	16,344,963.00	\$ 6,481,380.00	\$ 9,863,583.00
Total Health coverage	\$	39,840,496.00	\$ 30,697,630.00	\$ 9,142,866.00
Life Insurance				
Life	\$	605,876.00	\$ 456,535.00	\$ 149,341.00
Accidental Death	\$	102,743.00	\$ 77,431.00	\$ 25,312.00
Total life insurance	\$	708,619.00	\$ 533,966.00	\$ 174,653.00
Prudential Adjustment	\$	-	\$ -	\$ -
Total Carriers/Expense	\$	40,549,115.00	\$ 31,231,596.00	\$ 9,317,519.00

Schedule of Medical and Dental Claims	12/31/2013	9/30/2013	Delta
Vision	\$ 218,218.00	\$ 171,820.00	\$ 46,398.00
F/T, P/T & SP. P/T Medical	\$ 6,784,164.00	\$ 4,803,388.00	\$ 1,980,776.00
Claims Admin Fees	\$ 1,199,476.00	\$ 898,527.00	\$ 300,949.00
Dental	\$ 4,171,577.00	\$ 3,200,398.00	\$ 971,179.00
Dental Admin Fees	\$ -	\$ -	\$ -
Retirees	\$ 162,876.00	\$ 92,756.00	\$ 70,120.00
Admin Fees - Med Part A	\$ -	\$ -	\$ -
Admin Fees - Med Part B	\$ -	\$ -	\$ -
Total Medical Claims	\$ 12,536,311.00	\$ 9,166,889.00	\$ 3,369,422.00
Prescription Drug Benefit			
FULL TIME GROUP			
Prescription Costs	\$ 8,883,154.00	\$ 6,488,352.00	\$ 2,394,802.00
Administrative Costs	\$ 140,458.00	\$ 96,747.00	\$ 43,711.00
Total Costs	\$ 9,023,612.00	\$ 6,585,099.00	\$ 2,438,513.00
PART TIME GROUP			
Prescription Costs	\$ 1,306,775.00	\$ 1,006,255.00	\$ 300,520.00
Administrative Costs	\$ 43,644.00	\$ 30,606.00	\$ 13,038.00
Total Costs	\$ 1,350,419.00	\$ 1,036,861.00	\$ 313,558.00
Special PART TIME GROUP			
Prescription Costs	\$ 810,073.00	\$ 620,148.00	\$ 189,925.00
Administrative Costs	\$ 29,482.00	\$ 20,493.00	\$ 8,989.00
Total Costs	\$ 839,555.00	\$ 640,641.00	\$ 198,914.00
Total Drug Benefit	\$ 11,213,586.00	\$ 8,262,601.00	\$ 2,950,985.00

Full Time				
	31-Dec	30-Sep	Delta	
Dental	\$ 2,109,956.18	\$ 1,581,524.56	\$	528,431.62
Vision	\$ 109,524.00	\$ 85,384.00	\$	24,140.00
Anesthesia	\$ 22,291.47	\$ 15,438.20	\$	6,853.27
Surgery	\$ 788,370.38	\$ 487,679.58	\$	300,690.80
Lab/X-ray	\$ 119,272.97	\$ 88,891.63	\$	30,381.34
Medical	\$ 465,062.13	\$ 322,931.88	\$	142,130.25
Special In-patient Substance Abuse	\$ 52,282.22	\$ 47,286.42	\$	4,995.80
Total	\$ 3,666,759.35	\$ 2,629,136.27		
Total w/o Dental and Vision			\$	485,051.46

Part Time				
	31-Dec	30-Sep		
Dental	\$ 1,533,875.95	\$ 1,223,080.20	\$	310,795.75
Vision	\$ 81,288.79	\$ 64,180.79	\$	17,108.00
Hospital Income Benefit	\$ 55,950.00	\$ 35,400.00	\$	20,550.00
Hospital	\$ -	\$ -	\$	-
Lab/X-Ray	\$ 8,749.61	\$ 7,276.55	\$	1,473.06
Surgery	\$ 5,400.00	\$ 5,260.00	\$	140.00
	\$ 1,685,264.35	\$ 1,335,197.54		
Total w/o Dental and Vision			\$	22,163.06

\$ 958,435.42

Special Part-Time				
	31-Dec	30-Sep		
Dental	\$ 529,866.13	\$ 410,658.08	\$	119,208.05
Vision	\$ 27,405.00	\$ 22,736.00	\$	4,669.00
Anesthesia	\$ 212,229.72	\$ 163,326.86	\$	48,902.86
Surgery	\$ 389,255.21	\$ 298,355.06	\$	90,900.15
Lab/X-Ray	\$ 1,188,936.20	\$ 907,932.40	\$	281,003.80
Medical	\$ 695,377.79	\$ 552,507.64	\$	142,870.15
Hospital Income Benefit	\$ 11,850.00	\$ 10,950.00	\$	900.00
Hospital	\$ 1,810,333.06	\$ 1,363,042.59	\$	447,290.47
	\$ 4,865,253.11	\$ 3,729,508.63		
Total w/o Dental and Vision			\$	1,011,867.43

Retirees				
	31-Dec	30-Sep		
Death Benefit	\$ 94,000.02	\$ 68,000.01	\$	26,000.01
Anesthesia	\$ 605.78	\$ 76.32	\$	529.46
Surgery	\$ 2,913.59	\$ 2,027.30	\$	886.29
Medical	\$ 34,014.03	\$ 17,983.95	\$	16,030.08
Hospital	\$ 44,760.13	\$ 18,711.19	\$	26,048.94
	\$ 176,293.55	\$ 106,798.77		
Total without Death Benefit			\$	43,494.77