



**UFCW LOCAL 1500
WELFARE FUND
FIRST QUARTER 2014**



**FIRST QUARTER 2014
CONTRIBUTIONS AND EXPENSES**

FULL TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500-1	\$ 26.00	29	\$ 2,288
Local 1500-2	\$ 1,016.50	5	\$ 14,224
HMSM	\$ 960.00	3	\$ 8,640
Assoc Food	\$ 1,016.50	9	\$ 25,920
Stop & Shop Companies	\$ 1,016.50	1084	\$ 3,294,511
Columbus Foods Inc.	\$ 960.00	6	\$ 17,280
Dairy Barn Stores	\$ 960.00	6	\$ 17,280
Dans Supreme	\$ 1,026.50	64	\$ 121,920
Red Apple Supermarkets	\$ 960.00	74	\$ 213,120
King Kullen Grocery	\$ 1,016.50	630	\$ 1,918,350
Wild By Nature	\$ 1,016.50	51	\$ 153,487
King Kullen Pharmacy	\$ 1,016.50	27	\$ 81,280
DAG Provision, Inc.	\$ 1,886.73	1	\$ 5,658
Mandell Food Stores	\$ 960.00	60	\$ 172,800
Pick Quick Stores	\$ 1,026.50	67	\$ 192,960
Scaturro Supermarkets	\$ 960.00	9	\$ 25,920
A&P Supermarkets	\$ 1,016.50	823	\$ 2,504,072
Shelf Life	\$ 1,026.50	13	\$ 37,440
Yorkville Dagostino Bros	\$ 950.00	185	\$ 348,782
Fairway Operating Corp	\$ 1,016.50	260	\$ 738,348
Whitestone Salumeria Inc.	\$ 960.00	6	\$ 11,520
Five & One Office	\$ 960.00	2	\$ 5,760
Shop-Rite Supermarket Inc.	\$ 1,016.50	317	\$ 898,092
Matlyn Key Food	\$ 960.00	7	\$ 20,160
Gemstone	\$ 1,026.50	4	\$ 11,520
Chartric-DBA Food Basket	\$ 1,026.50	8	\$ 23,568
Powehouse Foods/Holiday Farms, Inc.	\$ 1,026.50	3	\$ 8,640
Glass Garden Inc.	\$ 1,016.50	36	\$ 96,412
Kings Supermarket	\$ 1,016.50	9	\$ 26,600
53rd Gourmet Deli Inc.	\$ -	0	\$ -
Shoprite Financial	\$ 950.00	37	\$ 105,450
IGA Amagansett Supersaver	\$ -	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 1,016.50	66	\$ 188,100
12th Avenue LLC	\$ 1,886.73	8	\$ 43,378
TOTALS		3,907	\$ 11,333,480

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	\$ 36,032	0.27%
Accident and Sickness	\$ 7,095	0.05%
Medical - Network	\$ 9,062,222	68.97%
Medical - Out of Network	\$ 624,579	4.75%
Prescription Drug	\$ 2,352,599	17.90%
Dental	\$ 510,641	3.89%
Vision	\$ 24,129	0.18%
SUB TOTAL	\$ 12,617,297	

RETIREE BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Death Benefit	\$ 14,000	0.11%
Medical	\$ 19,518	0.15%
Medicare Supplement (A&B)	\$ 191,023	1.45%
SUB TOTAL	\$ 224,541	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 298,008	2.27%
SUB TOTAL	\$ 298,008	

TOTAL EXPENSES	\$ 13,139,846
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SURPLUS (DEFICIT)	\$ (1,806,366)
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 3,777,827
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 4,379,949
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ (602,122)

**FIRST QUARTER 2014
CONTRIBUTIONS AND EXPENSES**

PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 71.08	0	\$ -
HMSM	\$ 66.43	7	\$ 1,386
Assoc Food	\$ 71.08	5	\$ 990
Stop & Shop Companies	\$ 71.08	3580	\$ 797,838
Columbus Foods Inc.	\$ 66.43	1	\$ 198
Dairy Barn Stores	\$ 66.43	5	\$ 990
Dans Supreme	\$ 71.08	259	\$ 34,188
Red Apple Supermarkets	\$ 66.43	205	\$ 45,060
King Kullen Grocery	\$ 71.08	1420	\$ 303,269
Wild By Nature	\$ 71.08	87	\$ 20,492
King Kullen Pharmacy	\$ 71.08	15	\$ 3,195
DAG Provision, Inc.	\$ 159.14	0	\$ -
Mandell Food Stores	\$ 66.43	241	\$ 47,652
Pick Quick Stores	\$ 71.08	273	\$ 53,988
Scaturro Supermarkets	\$ 66.43	27	\$ 5,280
A&P Supermarkets	\$ 71.08	2294	\$ 499,946
Shelf Life	\$ 71.08	6	\$ 1,188
Yorkville Dagostino Bros	\$ 66.43	302	\$ 42,516
Fairway Operating Corp	\$ 71.08	2187	\$ 463,696
Whitestone Salumeria Inc.	\$ 66.43	4	\$ 528
Five & One Office	\$ 66.43	21	\$ 4,224
Shop-Rite Supermarket Inc.	\$ 71.08	1317	\$ 270,522
Matlyn Key Food	\$ 66.43	27	\$ 5,346
Gemstone	\$ 71.08	59	\$ 11,616
Chartric-DBA Food Basket	\$ 71.08	1	\$ 203
PwrhseFoods/Holiday Farms, Inc.	\$ 71.08	14	\$ 2,706
Glass Garden Inc.	\$ 71.08	164	\$ 33,356
Kings Supermarket	\$ 71.08	19	\$ 3,696
53rd Gourmet Deli Inc.	\$ 66.43	4	\$ 792
Shoprite Financial	\$ 66.43	175	\$ 35,534
IGA Amagansett Supersaver	\$ 66.43	10	\$ 1,980
MLTK, LCC & KMLT, LLC	\$ 71.08	385	\$ 77,466
12th Avenue LLC	\$ 71.08	0	\$ -
TOTALS		13,113	\$ 2,769,841

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	\$ 120,930	8.10%
Medical	\$ 14,852	0.99%
Prescription Drug	\$ 286,280	19.17%
Dental	\$ 351,215	23.52%
Vision	\$ 12,779	0.86%
SUB TOTAL	\$ 786,056	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 706,997	47.35%
SUB TOTAL	\$ 706,997	

TOTAL EXPENSES	\$ 1,493,052
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SURPLUS (DEFICIT)	\$ 1,276,789
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 923,280
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 497,684
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ 425,596

**FIRST QUARTER 2014
CONTRIBUTIONS AND EXPENSES**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 291.65	0	\$ -
HMSM	\$ 272.57	0	\$ -
Assoc Food	\$ 291.65	3	\$ 2,448
Stop & Shop Companies	\$ 291.65	315	\$ 271,100
Columbus Foods Inc.	\$ 272.57	3	\$ 2,448
Dairy Barn Stores	\$ 272.57	1	\$ 816
Dans Supreme	\$ 291.65	60	\$ 32,022
Red Apple Supermarkets	\$ 272.57	40	\$ 32,850
King Kullen Grocery	\$ 356.65	238	\$ 220,019
Wild By Nature	\$ 356.65	7	\$ 6,210
King Kullen Pharmacy	\$ 356.65	2	\$ 1,876
DAG Provision, Inc.	\$ 652.95	0	\$ -
Mandell Food Stores	\$ 272.57	37	\$ 30,258
Pick Quick Stores	\$ 291.65	44	\$ 35,632
Scaturro Supermarkets	\$ 272.57	3	\$ 2,448
A&P Supermarkets	\$ 291.65	488	\$ 391,514
Shelf Life	\$ 291.65	2	\$ 1,426
Yorkville Dagostino Bros	\$ 272.57	28	\$ 15,498
Fairway Operating Corp	\$ 291.65	184	\$ 147,466
Whitestone Salumeria Inc.	\$ 272.57	0	\$ -
Five & One Office	\$ 272.57	4	\$ 2,992
Shop-Rite Supermarket Inc.	\$ 291.65	113	\$ 85,232
Matlyn Key Food	\$ 272.57	2	\$ 1,632
Gemstone	\$ 291.65	19	\$ 15,364
Chartric-DBA Food Basket	\$ 291.65	0	\$ -
PwrhseFoods/Holiday Farms, Inc.	\$ 291.65	9	\$ 7,138
Glass Garden Inc.	\$ 291.65	14	\$ 8,334
Kings Supermarket	\$ 219.65	3	\$ 2,448
53rd Gourmet Deli Inc.	\$ 272.57	6	\$ 4,896
Shoprite Financial	\$ 272.57	4	\$ 3,264
IGA Amagansett Supersaver	\$ 272.57	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 291.65	32	\$ 24,118
12th Ave LLC	\$ 291.65	0	\$ -
TOTALS		1,660	\$ 1,349,449

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	\$ 15,309	1.00%
Prescription Drug	\$ 268,478	17.58%
Special Plan Medical	\$ 984,033	64.44%
Special Plan Dental	\$ 130,326	8.53%
Special Plan Vision	\$ 5,926	0.39%
SUB TOTAL	\$ 1,404,072	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 122,916	8.05%
SUB TOTAL	\$ 122,916	

TOTAL EXPENSES	\$ 1,526,988
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SURPLUS (DEFICIT)	\$ (177,539)
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AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 449,816
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 508,996
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ (59,180)

**2014
QUARTERLY RECAPS**

FULL TIME EMPLOYEES PLAN

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL	
CONTRIBUTIONS	\$ 11,333,480				\$ 11,333,480	
BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 36,032				\$ 36,032	0.27%
Accident and Sickness	\$ 7,095				\$ 7,095	0.05%
Medical	\$ 9,686,801				\$ 9,686,801	73.72%
Prescription Drug	\$ 2,352,599				\$ 2,352,599	17.90%
Dental	\$ 510,641				\$ 510,641	3.89%
Vision	\$ 24,129				\$ 24,129	0.18%
SUBTOTAL	\$ 12,617,297	\$ -	\$ -	\$ -	\$ 12,617,297	
RETIREE BENEFIT EXPENSES						
Death Benefit	\$ 14,000				\$ 14,000	0.11%
Medical	\$ 19,518				\$ 19,518	0.15%
Medicare Supplement	\$ 191,023				\$ 191,023	1.45%
SUBTOTAL	\$ 224,541	\$ -	\$ -	\$ -	\$ 224,541	
OPERATING EXPENSES						
Administration	\$ 298,008				\$ 298,008	2.27%
SUBTOTAL	\$ 298,008	\$ -	\$ -	\$ -	\$ 298,008	
TOTAL EXPENSE	\$ 13,139,846	\$ -	\$ -	\$ -	\$ 13,139,846	100.00%
SURPLUS (DEFICIT)	\$ (1,806,366)	\$ -	\$ -	\$ -	\$ (1,806,366)	
					AVERAGE	
AVG MONTHLY INCOME	\$ 3,777,827	\$ -	\$ -	\$ -	\$ 3,777,827	
AVG MONTHLY EXPENSE	\$ 4,379,949	\$ -	\$ -	\$ -	\$ 4,379,949	
MONTHLY SURPLUS (DEFICIT)	\$ (602,122)	\$ -	\$ -	\$ -	\$ (602,122)	
TOTAL PARTICIPANTS	3,907				3,907	
PPPM Cost	\$ 1,121				\$ 1,121	

**2014
QUARTERLY RECAPS**

PART TIME EMPLOYEES PLAN

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS	\$ 2,769,841				\$ 2,769,841

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 120,930				\$ 120,930	8.10%
Medical	\$ 14,852				\$ 14,852	0.99%
Prescription Drug	\$ 286,280				\$ 286,280	19.17%
Dental	\$ 351,215				\$ 351,215	23.52%
Vision	\$ 12,779				\$ 12,779	0.86%
SUBTOTAL	\$ 786,056	\$ -	\$ -	\$ -	\$ 786,056	
OPERATING EXPENSES						
Administration	\$ 706,997				\$ 706,997	47.35%
SUBTOTAL	\$ 706,997	\$ -	\$ -	\$ -	\$ 706,997	
TOTAL EXPENSE	\$ 1,493,052	\$ -	\$ -	\$ -	\$ 1,493,052	100.00%

SURPLUS (DEFICIT)	\$ 1,276,789	\$ -	\$ -	\$ -	\$ 1,276,789
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					AVERAGE
AVG MONTHLY INCOME	\$ 923,280	\$ -	\$ -	\$ -	\$ 923,280
AVG MONTHLY EXPENSE	\$ 497,684	\$ -	\$ -	\$ -	\$ 497,684
MONTHLY SURPLUS (DEFICIT)	\$ 425,596	\$ -	\$ -	\$ -	\$ 425,596

TOTAL PARTICIPANTS	13,113				13,113
PPPM Cost	\$ 38				\$ 38

**2014
QUARTERLY RECAPS**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS	\$ 1,349,449				\$ 1,349,449

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 15,309				\$ 15,309	1.00%
Prescription Drug	\$ 268,478				\$ 268,478	17.58%
Special Plan Medical	\$ 984,033				\$ 984,033	64.44%
Special Plan Dental	\$ 130,326				\$ 130,326	8.53%
Special Plan Vision	\$ 5,926				\$ 5,926	0.39%
SUBTOTAL	\$ 1,404,072	\$ -	\$ -	\$ -	\$ 1,404,072	
OPERATING EXPENSES						
Administration	\$ 122,916				\$ 122,916	8.05%
SUBTOTAL	\$ 122,916	\$ -	\$ -	\$ -	\$ 122,916	
TOTAL EXPENSE	\$ 1,526,988	\$ -	\$ -	\$ -	\$ 1,526,988	100.00%

SURPLUS (DEFICIT)	\$ (177,539)	\$ -	\$ -	\$ -	\$ (177,539)
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					AVERAGE
AVG MONTHLY INCOME	\$ 449,816	\$ -	\$ -	\$ -	\$ 449,816
AVG MONTHLY EXPENSE	\$ 508,996	\$ -	\$ -	\$ -	\$ 508,996
MONTHLY SURPLUS (DEFICIT)	\$ (59,180)	\$ -	\$ -	\$ -	\$ (59,180)

TOTAL PARTICIPANTS	1,660				1,660
PPPM Cost	\$ 307				\$ 307

**2014
QUARTERLY RECAPS**

ALL PLANS

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
CONTRIBUTIONS	\$ 15,452,770				\$ 15,452,770
COBRA	\$ 102,491				\$ 102,491
INTEREST & DIVIDENDS	\$ 38,529				\$ 38,529
FORMULARY REBATES	\$ 65,822				\$ 65,822
SUBROGATION	\$ -				\$ -
MISCELLANEOUS INCOME	\$ -				\$ -

TOTAL INCOME	\$ 15,659,612	\$ -	\$ -	\$ -	\$ 15,659,612
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BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 172,271				\$ 172,271	1.07%
Accident and Sickness	\$ 7,095				\$ 7,095	0.04%
Medical	\$ 10,685,685				\$ 10,685,685	66.12%
Prescription Drug	\$ 2,907,357				\$ 2,907,357	17.99%
Dental	\$ 992,182				\$ 992,182	6.14%
Vision	\$ 42,834				\$ 42,834	0.27%
Death Benefit	\$ 14,000				\$ 14,000	0.09%
Retiree Medical	\$ 19,518				\$ 19,518	0.12%
Medicare Supplement	\$ 191,023				\$ 191,023	1.18%
SUBTOTAL	\$ 15,031,966	\$ -	\$ -	\$ -	\$ 15,031,966	
OPERATING EXPENSES						
Administration	\$ 1,127,921				\$ 1,127,921	6.98%
SUBTOTAL	\$ 1,127,921	\$ -	\$ -	\$ -	\$ 1,127,921	
TOTAL EXPENSE	\$ 16,159,887	\$ -	\$ -	\$ -	\$ 16,159,887	100.00%

SURPLUS (DEFICIT)	\$ (500,275)	\$ -	\$ -	\$ -	\$ (500,275)
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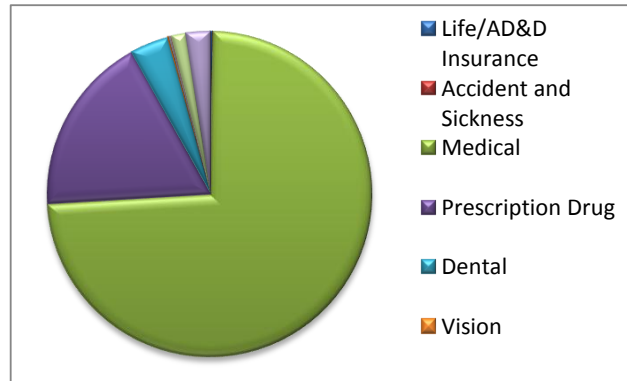
						AVERAGE
AVG MONTHLY INCOME	\$ 5,219,871	\$ -	\$ -	\$ -	\$ 5,219,871	
AVG MONTHLY EXPENSE	\$ 5,386,629	\$ -	\$ -	\$ -	\$ 5,386,629	
MONTHLY SURPLUS (DEFICIT)	\$ (166,758)	\$ -	\$ -	\$ -	\$ (166,758)	

TOTAL PARTICIPANTS	18,680				18,680
PPPM Cost	\$ 288				\$ 288

Note: Administration represents 7.0% of total expenses (1Q14)

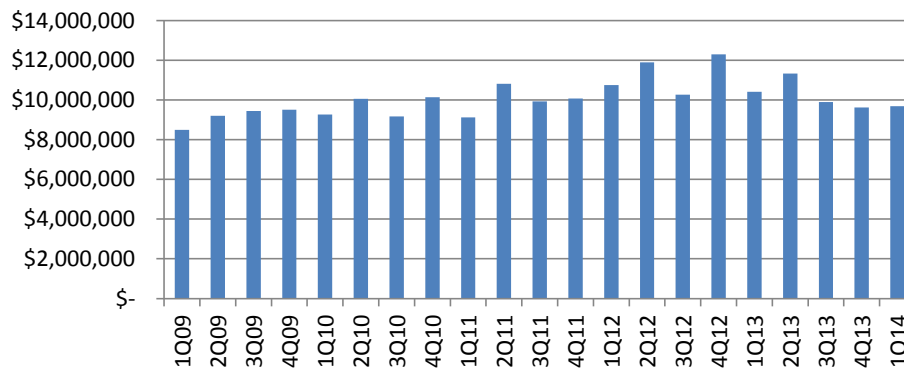
FULL TIME EMPLOYEES PLAN

January 2014 - March 2014 Expense Data

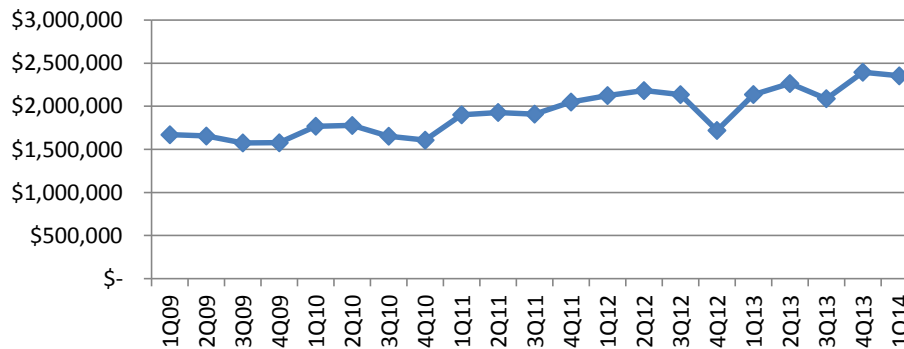


TREND REPORTS

FT Medical

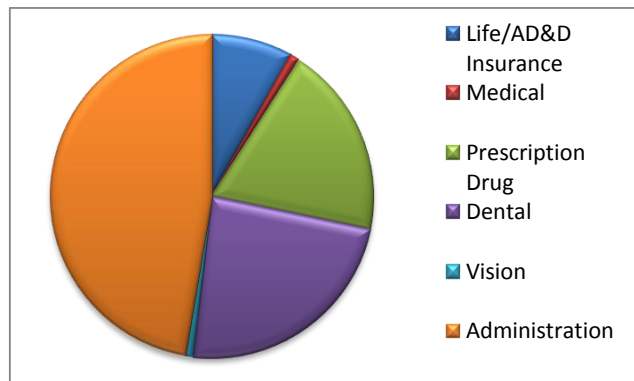


FT Prescription Drug



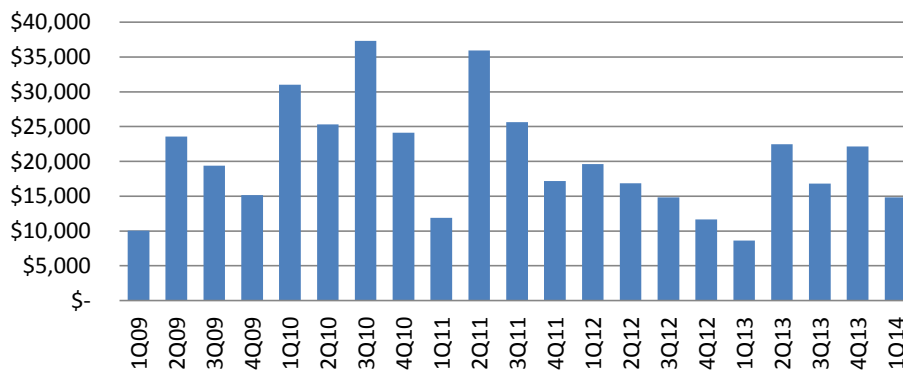
PART TIME EMPLOYEES PLAN

January 2014 - March 2014 Expense Data

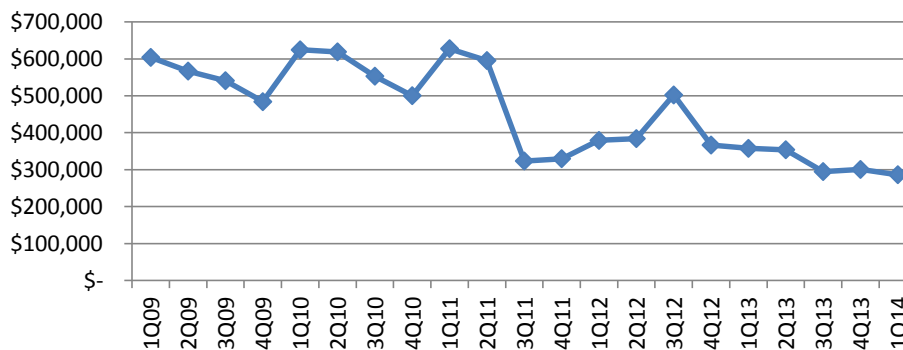


TREND REPORTS

PT Medical



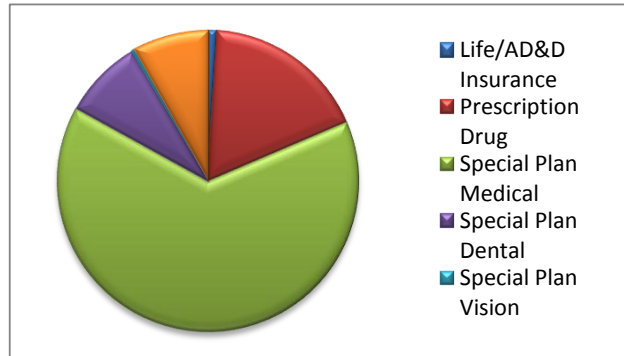
PT Prescription Drugs



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

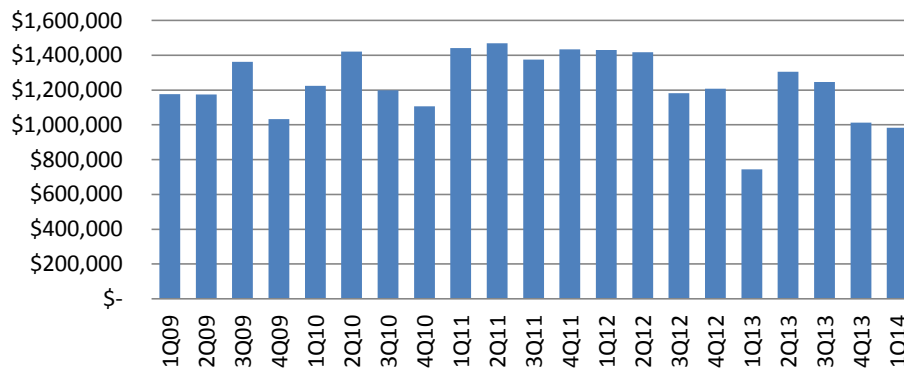
SPECIAL PART TIME EMPLOYEES PLAN

January 2014 - March 2014 Expense Data

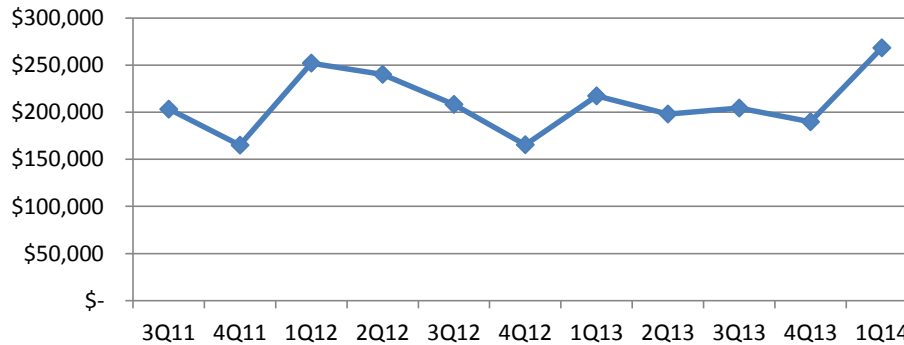


TREND REPORTS

Special PT Medical



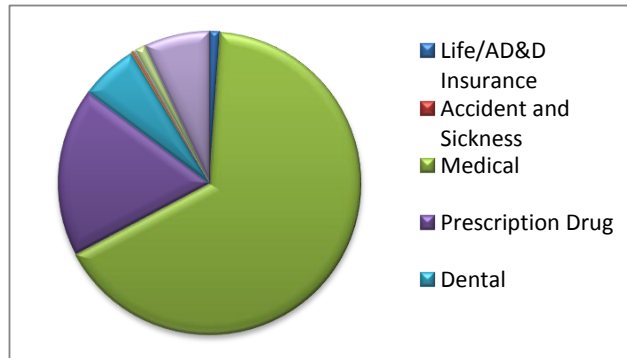
SPT Prescription Drugs



Note: 3Q11 is first separate reporting for SPT Plan

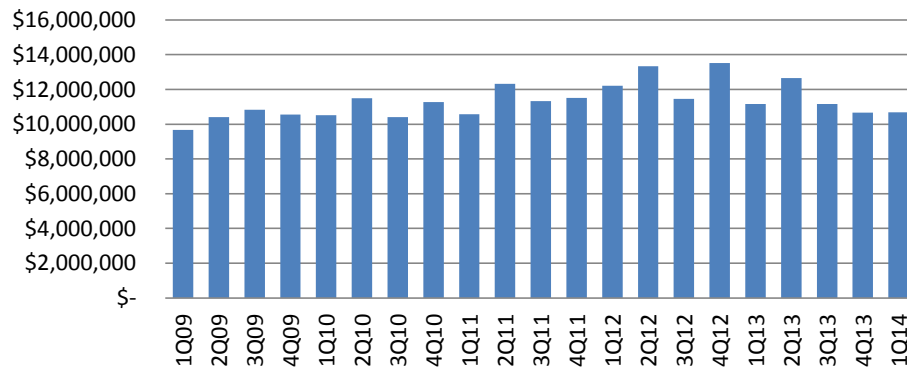
ALL PLANS

January 2014 - March 2014 Expense Data

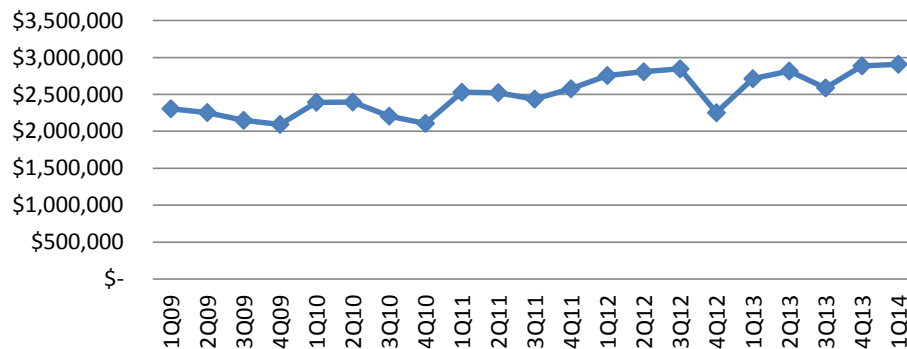


TREND REPORTS

All Plans Medical



All Plans Prescription Drug



**FIRST QUARTER 2014
ADMINISTRATION EXPENSES**

ALL PLANS

Provider/Service	Expense
Actuarial Fee	\$ 2,750
Rent	\$ 5,346
Administrative Allowance	\$ 318,043
Claims and Medicare Reimbursement Fees (excluding Empire)	\$ 259,306
Prescription Drug Administration Fees	\$ 52,052
Legal	\$ 10,874
Accounting	\$ 11,100
Consulting	\$ 53,425
Booklets & Mailings	\$ 31,508
Meetings and Negotiations	\$ 25,414
Computer	\$ 15,758
Office & Supplies	\$ 3,001

TOTAL ALLOCATED EXPENSE	\$ 788,577
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Full Time JAA Administration Fees	\$ 133,071
Part Time Administration Fees	\$ 153,435
Special Part Time Administration Fees	\$ 29,096
Special Part Time MagnaCare PPO Fees	\$ 23,742

TOTAL EXPENSE	\$ 1,127,921
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ADMINISTRATION EXPENSE ALLOCATION

	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	3,907	20.92%	\$ 164,937.12
Part Time Plan Allocation	13,113	70.20%	\$ 553,561.66
Special Part Time Plan Allocation	1,660	8.89%	\$ 70,078.22
Total Allocation			\$ 788,577.00

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

LIFE INSURANCE AD&D ALLOCATION

Life Insurance/AD&D Expense	\$ 172,271.00
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	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	3,907	20.92%	\$ 36,031.84
Part Time Plan Allocation	13,113	70.20%	\$ 120,930.01
Special Part Time Plan Allocation	1,660	8.89%	\$ 15,309.15

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

**FIRST QUARTER 2014
CBA INFORMATION**

COMPANY	COMPANY NUMBER	PART TIME RATE	FULL TIME RATE	CBA EXPIRATION
Local 1500-1	0001		\$26.00	
Local 1500-2	0002		\$1,016.50	
HMSM	0023	\$66.43/272.57	\$960.00	11/30/2013
Assoc Food	0029	\$71.08/291.65	\$1,016.50	2/1/2015
Stop & Shop Companies	0046	\$71.08/291.65	\$1,016.50	12/6/2014
Columbus Foods Inc.	0078	\$66.43/272.57	\$960.00	9/30/2014
Dairy Barn Stores	0084	\$66.43/272.57	\$960.00	8/31/2014
Dans Supreme	0088	\$71.08/291.65	\$1,026.50	3/26/2016
Red Apple Supermarkets	0192	\$66.43/272.57	\$960.00	7/1/2014
King Kullen Grocery	0256	\$71.08/356.65	\$1,016.50	12/6/2014
Wild By Nature	0257	\$71.08/356.65	\$1,016.50	5/3/2014
King Kullen Pharmacy	0258	\$71.08/356.65	\$1,016.50	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	6/30/2014
Pick Quick Stores	0365	\$71.08/291.65	\$1,026.50	3/26/2016
Scaturro Supermarkets	0423	\$66.43/272.57	\$960.00	12/28/2013
A&P Supermarkets	0430	\$71.08/291.65	\$1,016.50	12/31/2014
Shelf Life	0434	\$71.08/291.65	\$1,026.50	12/6/2014
Yorkville Dagostino Bros	0514	\$66.43/272.57	\$950.00	5/31/2014
Fairway Operating Corp	0918	\$71.08/291.65	\$1,016.50	12/31/2014
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	\$71.08/291.65	\$1,016.50	8/6/2016
Matlyn Key Food	1226	\$66.43/272.57	\$960.00	4/1/2014
Gemstone	1244	\$71.08/291.65	\$1,026.50	12/14/2015
Chartric-DBA Food Basket	1284	\$71.08/291.65	\$1,026.50	2/6/2016
Holiday Farms, Inc.	1302	\$71.08/291.65	\$1,026.50	12/15/2014
Glass Garden Inc.	1328	\$71.08/291.65	\$1,016.50	7/25/2016
Kings Supermarket	1329	\$71.08/291.65	\$1,016.50	9/26/2015
53rd Gourmet Deli Inc.	1330	\$66.43/272.57	\$0.00	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	\$71.08/291.65	\$1,016.50	8/6/2016
12th Ave, LLC	1336	\$71.08/291.65	\$1,886.73	3/29/2015

**FIRST QUARTER 2014
VENDOR CONTRACT INFORMATION**

PROVIDER	SERVICE	CURRENT RATES	CURRENT RATE EFF. DATE	CONTRACT EXPIRATION
Broach & Stulberg	Counsel	\$3,500/Month Retainer \$275/hr Non-Retainer	1/1/2014	
David Fisch & Co.	Auditor	\$3,700/Month	1/1/2014	

**Fund Reserve
FIRST QUARTER 2014**

Months of Available Fund Reserve Calculation

Expenses			
Period	Oct - Dec 2012		\$ 17,710,720
	Jan - Dec 2013		\$ 65,774,717
	Jan - Mar 2014		\$ 16,159,887
	Total		\$ 99,645,324
	Per Month		\$ 5,535,851
Fund Reserve			
Reserve Amount *		\$	10,739,616.00
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 4Q12	\$ (3,671,949)
PT 4Q12	\$ 1,206,719
SPT 4Q12	\$ (121,319)
FT 1Q13 - FT 4Q13	\$ (9,225,506)
PT 1Q13 - PT 4Q13	\$ 4,900,393
SPT 1Q13 - SPT 4Q13	\$ (390,933)
FT 1Q14	\$ (1,806,366)
PT 1Q14	\$ 1,276,789
SPT 1Q14	\$ (177,539)
Total	\$ (8,009,712)
Monthly Average	\$ (444,984)

Projection	Reserve Amount	Months of Reserve
3 months (6/30/14)	\$ 9,404,664	1.7
6 Months (9/30/14)	\$ 8,069,712	1.5
12 Months (3/31/15)	\$ 5,399,808	1.0

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

**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	\$ 13,037,376	\$ 54,128,515	100.00%
SURPLUS (DEFICIT)	\$ (2,577,707)	\$ (3,281,371)	\$ (1,872,778)	\$ (1,493,650)	\$ (9,225,506)	
						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	12,850
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	\$ 1,342,073	\$ 5,744,333	
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	\$ 1,415,763	\$ 6,044,021	100.00%

SURPLUS (DEFICIT)	\$ 190,444	\$ (304,689)	\$ (282,332)	\$ 5,644	\$ (390,933)
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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	\$ 10,654,324	\$ 45,634,460	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	\$ 958,436	\$ 4,173,700	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)

**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
1Q14 Audit Comparison**

		3/31/2014	Delta
Assets			
Cash and Equivalents		\$ 3,441,950.00	\$ 3,441,950.00
Contributions receivable - employers		\$ 339,676.00	\$ 339,676.00
Investments (Note 2)		\$ 11,932,863.00	\$ 11,932,863.00
Furniture and Fixtures		\$ 18,528.00	\$ 18,528.00
Investment income receivable		\$ 46,512.00	\$ 46,512.00
Other receivables		\$ 65,822.00	\$ 65,822.00
Total Assets	\$ -	\$ 15,845,351.00	\$ 15,845,351.00
Liabilities			
Accrued expenses payable		\$ 941,530.00	\$ 941,530.00
Total liabilities	\$ -	\$ 941,530.00	\$ 941,530.00
Fund Balance			
Reserve for medical & dental claims		\$ 1,160,000.00	\$ 1,160,000.00
Reserve for BCBS medical claims		\$ 3,004,205.00	\$ 3,004,205.00
Unassigned funds		\$ 10,739,616.00	\$ 10,739,616.00
Total Fund balance	\$ -	\$ 14,903,821.00	\$ 14,903,821.00
Total liabilities and fund balance	\$ -	\$ 15,845,351.00	\$ 15,845,351.00
Revenues			
Contributions from employers		\$ 16,272,506.00	\$ 16,272,506.00
Contributions from employees		\$ 102,491.00	\$ 102,491.00
COBRA administrative fees		\$ -	\$ -
Investment income		\$ 119,898.00	\$ 119,898.00
Realized gain (loss) on investments		\$ (55,488.00)	\$ (55,488.00)
Unrealized gain (loss) on investments		\$ (12,638.00)	\$ (12,638.00)
Investment & Custodial fees		\$ (13,243.00)	\$ (13,243.00)
Additional employer contributions (refunds)		\$ -	\$ -
Other income (Formulary and Subrogation)		\$ 65,822.00	\$ 65,822.00
Total revenues	\$ -	\$ 16,479,348.00	\$ 16,479,348.00
Expenses for Benefits			
Insurance carriers & related expenses		\$ 9,241,588.00	\$ 9,241,588.00
Self insured medical claims		\$ 3,193,195.00	\$ 3,193,195.00
Prescription drug benefit		\$ 2,959,409.00	\$ 2,959,409.00
Drug & Alcohol rehabilitation		\$ 82,301.00	\$ 82,301.00
Medicare reimbursements		\$ 191,023.00	\$ 191,023.00
Total expenses for benefits	\$ -	\$ 15,667,516.00	\$ 15,667,516.00
Administrative Expenses			
Actuarial Fee		\$ 2,750.00	\$ 2,750.00
Rent		\$ 5,346.00	\$ 5,346.00
Administrative Allowance		\$ 318,043.00	\$ 318,043.00
Legal Fees		\$ 10,874.00	\$ 10,874.00
Accounting fees		\$ 11,100.00	\$ 11,100.00
Consulting fees		\$ 53,425.00	\$ 53,425.00
Computer		\$ 15,758.00	\$ 15,758.00
Booklets & Mailings		\$ 31,508.00	\$ 31,508.00
Convention & conferences		\$ -	\$ -
Meetings & Negotiations		\$ 25,414.00	\$ 25,414.00
Insurance		\$ -	\$ -
Outside Services		\$ -	\$ -
Office & Supplies		\$ 3,001.00	\$ 3,001.00
Magnacare & JAA Implementation Fees		\$ -	\$ -
Total administrative expenses	\$ -	\$ 477,219.00	\$ 477,219.00
Total expenses	\$ -	\$ 16,144,735.00	\$ 16,144,735.00
Balance of revenues c	\$ -	\$ 334,613.00	\$ 334,613.00
Unassigned Fund balance - beginning		\$ 14,569,208.00	\$ 14,569,208.00

	Blue Cross Adjustmen	\$	-	\$	-	\$	-
	Unassigned Fund bal	\$	-	\$	14,903,821.00	\$	14,903,821.00
Supplemental Schedules							
				3/31/2014		Delta	
Cash and Equivalents							
	Regular Checking Account (NOW)			\$	3,955,482.00	\$	3,955,482.00
	Medical Claims Account			\$	155,783.00	\$	155,783.00
	Medicare Reimbursement Account			\$	(669,315.00)	\$	(669,315.00)
	Totals	\$	-	\$	3,441,950.00	\$	3,441,950.00
Schedule of Investments							
	JP Morgan Chase MM Fund (Vista)			\$	19,850.00	\$	19,850.00
MD SASS							
	Corporate Bonds			\$	-	\$	-
	Temporary Money Markets			\$	373,388.00	\$	373,388.00
	Government Backed Securities			\$	11,539,625.00	\$	11,539,625.00
	Total MD SASS	\$	-	\$	11,913,013.00	\$	11,913,013.00
	Total Investments	\$	-	\$	11,932,863.00	\$	11,932,863.00
Schedule of Investment Income (Interest and Dividends)							
	Accrued Investment Income			\$	(4,509.00)	\$	(4,509.00)
	MD SASS			\$	124,407.00	\$	124,407.00
	Bond Interest			\$	-	\$	-
	Money Markets			\$	-	\$	-
	JP Morgan Chase			\$	-	\$	-
	Totals	\$	-	\$	119,898.00	\$	119,898.00
Schedule of Custodial and Investment Management Fees							
	IPS			\$	1,250.00	\$	1,250.00
	MD SASS			\$	10,415.00	\$	10,415.00
	Investor's Bank and Trust			\$	1,578.00	\$	1,578.00
	Totals	\$	-	\$	13,243.00	\$	13,243.00
Schedule of Other Income							
	Prescription Rebates			\$	65,822.00	\$	65,822.00
	Subrogation Income			\$	-	\$	-
	Totals	\$	-	\$	65,822.00	\$	65,822.00
Health Insurance Carriers/Expense							
	Disability			\$	7,095.00	\$	7,095.00
	Blue Cross - Major Medical			\$	38,825.00	\$	38,825.00
	Blue Cross - Hospital			\$	95,526.00	\$	95,526.00
	Blue Cross Adjustment			\$	-	\$	-
	Anthem			\$	8,927,871.00	\$	8,927,871.00
	Total Health coverage	\$	-	\$	9,069,317.00	\$	9,069,317.00
Life Insurance							
	Life			\$	147,025.00	\$	147,025.00
	Accidental Death			\$	25,246.00	\$	25,246.00
	Total life insurance	\$	-	\$	172,271.00	\$	172,271.00
	Prudential Adjustment	\$	-	\$	-	\$	-
	Total Carriers/Expense	\$	-	\$	9,241,588.00	\$	9,241,588.00

Schedule of Medical and Dental Claims

3/31/2014

Delta

Vision			\$	42,725.00	\$	42,725.00
F/T, P/T & SP. P/T Medical			\$	1,530,612.00	\$	1,530,612.00
MagnaCare PPO Fee			\$	23,742.00	\$	23,742.00
JAA Admin Fee			\$	133,071.00	\$	133,071.00
P/T Admin Fee			\$	153,435.00	\$	153,435.00
SP P/T Admin Fee			\$	29,096.00	\$	29,096.00
Claims Admin Fees			\$	259,306.00	\$	259,306.00
Dental			\$	987,689.00	\$	987,689.00
Dental Admin Fees			\$	-	\$	-
Retirees			\$	33,519.00	\$	33,519.00
Admin Fees - Med Part A			\$	-	\$	-
Admin Fees - Med Part B			\$	-	\$	-
Total Medical Claims	\$	-	\$	3,193,195.00	\$	3,193,195.00

Prescription Drug Benefit

FULL TIME GROUP						
Prescription Costs			\$	2,352,599.00	\$	2,352,599.00
Administrative Costs			\$	35,751.00	\$	35,751.00
Total Costs	\$	-	\$	2,388,350.00	\$	2,388,350.00
PART TIME GROUP						
Prescription Costs			\$	286,280.00	\$	286,280.00
Administrative Costs			\$	9,095.00	\$	9,095.00
Total Costs	\$	-	\$	295,375.00	\$	295,375.00
Special PART TIME GROUP						
Prescription Costs			\$	268,478.00	\$	268,478.00
Administrative Costs			\$	7,206.00	\$	7,206.00
Total Costs	\$	-	\$	275,684.00	\$	275,684.00
Total Drug Benefit	\$	-	\$	2,959,409.00	\$	2,959,409.00

Full Time			
		31-Mar	Delta
Dental	\$	510,641.03	\$ 510,641.03
Vision	\$	24,129.00	\$ 24,129.00
Anesthesia	\$	35,154.40	\$ 35,154.40
Surgery	\$	196,086.91	\$ 196,086.91
Lab/X-ray	\$	50,225.85	\$ 50,225.85
Medical	\$	285,351.62	\$ 285,351.62
Drug & Alcohol Rehabilitation	\$	57,760.02	\$ 57,760.02
Total	\$	-	\$ 1,159,348.83
Total w/o Dental and Vision			\$ 624,578.80
Part Time			
		31-Mar	
Dental	\$	351,215.05	\$ 351,215.05
Vision	\$	12,779.00	\$ 12,779.00
Hospital Income Benefit	\$	6,150.00	\$ 6,150.00
Hospital	\$	-	\$ -
Lab/X-Ray	\$	7,460.40	\$ 7,460.40
Surgery	\$	1,241.23	\$ 1,241.23
	\$	-	\$ 378,845.68
Total w/o Dental and Vision			\$ 14,851.63
Special Part-Time			
		31-Mar	
Dental	\$	130,326.10	\$ 130,326.10
Vision	\$	5,926.00	\$ 5,926.00
Anesthesia	\$	62,243.76	\$ 62,243.76
Surgery	\$	94,805.26	\$ 94,805.26
Lab/X-Ray	\$	304,666.39	\$ 304,666.39
Medical	\$	158,244.32	\$ 158,244.32
Hospital Income Benefit	\$	450.00	\$ 450.00
Hospital	\$	339,082.00	\$ 339,082.00
Drug & Alcohol Rehabilitation	\$	24,540.98	\$ 24,540.98
	\$	-	\$ 1,120,284.81
Total w/o Dental and Vision			\$ 984,032.71
Retirees			
		31-Mar	
Death Benefit	\$	14,000.00	\$ 14,000.00
Anesthesia	\$	191.06	\$ 191.06
Surgery	\$	797.09	\$ 797.09
Medical	\$	9,551.12	\$ 9,551.12
Hospital	\$	8,979.00	\$ 8,979.00
	\$	-	\$ 33,518.27
Total without Death Benefit			\$ 19,518.27

DRUG & ALCOHOL REHABILITATION EXPENSE ALLOCATION

	Avg Count	Percentage of Total	Allocation	
Full Time Plan Allocation	3,907	70.18%	\$ 57,760.02	\$ 82,301.00
Special Part Time Plan Allocation	1,660	29.82%	\$ 24,540.98	

\$ 992,182.18