



**UFCW LOCAL 1500
WELFARE FUND
THIRD QUARTER 2012**



**THIRD QUARTER 2012
CONTRIBUTIONS AND EXPENSES**

FULL TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 950.00	46	\$ 17,448
HMSM	\$ 960.00	3	\$ 8,640
Assoc Food	\$ 960.00	9	\$ 25,920
Stop & Shop Companies	\$ 950.00	1082	\$ 3,075,477
Columbus Foods Inc.	\$ 960.00	7	\$ 13,440
Dairy Barn Stores	\$ 960.00	32	\$ 93,120
Dans Supreme	\$ 960.00	63	\$ 181,506
Red Apple Supermarkets	\$ 960.00	81	\$ 232,320
King Kullen Grocery	\$ 950.00	663	\$ 1,888,732
Wild By Nature	\$ 950.00	48	\$ 136,800
King Kullen Pharmacy	\$ 950.00	31	\$ 88,350
DAG Provision, Inc.	\$ 1,737.38	1	\$ 5,211
Mandell Food Stores	\$ 960.00	69	\$ 199,680
Pick Quick Stores	\$ 960.00	66	\$ 189,120
Scaturro Supermarkets	\$ 960.00	10	\$ 28,800
A&P Supermarkets	\$ 950.00	989	\$ 2,786,096
Shelf Life	\$ 960.00	12	\$ 34,560
Yorkville Dagostino Bros	\$ 950.00	207	\$ 584,646
Fairway Operating Corp	\$ 950.00	195	\$ 545,494
Whitestone Salumeria Inc.	\$ 960.00	4	\$ 11,520
Five & One Office	\$ 960.00	2	\$ 5,760
Shop-Rite Supermarket Inc.	\$ 950.00	292	\$ 832,200
Matlyn Key Food	\$ 960.00	8	\$ 23,040
Gemstone	\$ 960.00	6	\$ 17,280
Chartric-DBA Food Basket	\$ 960.00	8	\$ 23,040
Powehouse Foods/Holiday Farms, Inc.	\$ 960.00	4	\$ 11,520
Glass Garden Inc.	\$ 950.00	38	\$ 102,996
Kings Supermarket	\$ 950.00	10	\$ 28,500
53rd Gourmet Deli Inc.	\$ 960.00	0	\$ -
Shoprite Financial	\$ 950.00	40	\$ 114,950
IGA Amagansett Supersaver	\$ 960.00	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 950.00	67	\$ 190,950
12th Avenue LLC	\$ 1,737.38	5	\$ 26,055
TOTALS		4,099	\$ 11,523,171

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	\$ 31,849	0.24%
Accident and Sickness	\$ 5,920	0.04%
Medical - Network	\$ 10,024,351	75.34%
Medical - Out of Network	\$ 240,993	1.81%
Prescription Drug	\$ 2,135,077	16.05%
Dental	\$ 487,446	3.66%
Vision	\$ 27,998	0.21%
SUB TOTAL	\$ 12,953,634	

RETIREE BENEFIT EXPENSES	EXPENSE	Percent of Total Expense
Death Benefit	\$ 21,000	0.16%
Medical	\$ 29,375	0.22%
Medicare Supplement (A&B)	\$ 180,033	1.35%
SUB TOTAL	\$ 230,408	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 120,621	0.91%
SUB TOTAL	\$ 120,621	

TOTAL EXPENSES	\$ 13,304,663
-----------------------	----------------------

SURPLUS (DEFICIT)	\$ (1,781,492)
--------------------------	-----------------------

AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 3,841,057
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 4,434,888
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ (593,831)

**THIRD QUARTER 2012
CONTRIBUTIONS AND EXPENSES**

PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 66.00	0	\$ -
HMSM	\$ 66.00	7	\$ 1,386
Assoc Food	\$ 66.00	8	\$ 1,584
Stop & Shop Companies	\$ 66.00	3433	\$ 690,242
Columbus Foods Inc.	\$ 66.00	1	\$ 132
Dairy Barn Stores	\$ 66.00	41	\$ 8,052
Dans Supreme	\$ 66.00	208	\$ 41,390
Red Apple Supermarkets	\$ 66.00	204	\$ 40,392
King Kullen Grocery	\$ 66.00	1356	\$ 272,056
Wild By Nature	\$ 66.00	86	\$ 18,184
King Kullen Pharmacy	\$ 66.00	19	\$ 3,696
DAG Provision, Inc.	\$ 151.52	0	\$ -
Mandell Food Stores	\$ 66.00	266	\$ 52,602
Pick Quick Stores	\$ 66.00	194	\$ 38,618
Scaturro Supermarkets	\$ 66.00	24	\$ 4,818
A&P Supermarkets	\$ 66.00	2564	\$ 512,770
Shelf Life	\$ 66.00	6	\$ 1,188
Yorkville Dagostino Bros	\$ 66.00	291	\$ 55,242
Fairway Operating Corp	\$ 66.00	1481	\$ 302,350
Whitestone Salumeria Inc.	\$ 66.00	4	\$ 528
Five & One Office	\$ 66.00	23	\$ 4,554
Shop-Rite Supermarket Inc.	\$ 66.00	1249	\$ 253,914
Matlyn Key Food	\$ 66.00	26	\$ 5,214
Gemstone	\$ 66.00	54	\$ 10,692
Chartric-DBA Food Basket	\$ 66.00	1	\$ 198
PwrhseFoods/Holiday Farms, Inc.	\$ 66.00	10	\$ 1,980
Glass Garden Inc.	\$ 66.00	141	\$ 27,918
Kings Supermarket	\$ 66.00	19	\$ 3,828
53rd Gourmet Deli Inc.	\$ 66.00	4	\$ 528
Shoprite Financial	\$ 66.00	146	\$ 28,842
IGA Amagansett Supersaver	\$ 66.00	12	\$ 2,376
MLTK, LCC & KMLT, LLC	\$ 66.00	357	\$ 70,752
12th Avenue LLC	\$ 151.52	0	\$ -
TOTALS		12,236	\$ 2,456,026

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	\$ 95,082	7.16%
Medical	\$ 14,848	1.12%
Prescription Drug	\$ 502,199	37.80%
Dental	\$ 336,624	25.34%
Vision	\$ 19,781	1.49%
SUB TOTAL	\$ 968,534	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 360,097	27.10%
SUB TOTAL	\$ 360,097	

TOTAL EXPENSES	\$ 1,328,630
-----------------------	---------------------

SURPLUS (DEFICIT)	\$ 1,127,396
--------------------------	---------------------

AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 818,675
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 442,877
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ 375,799

**THIRD QUARTER 2012
CONTRIBUTIONS AND EXPENSES**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME			
EMPLOYER	CONTRIBUTION RATE	AVG PARTICIPANTS PER MONTH	TOTAL CONTRIBUTIONS
Local 1500	\$ 272.00	0	\$ -
HMSM	\$ 272.00	0	\$ -
Assoc Food	\$ 272.00	2	\$ 1,632
Stop & Shop Companies	\$ 272.00	352	\$ 275,204
Columbus Foods Inc.	\$ 272.00	3	\$ 1,632
Dairy Barn Stores	\$ 272.00	13	\$ 8,408
Dans Supreme	\$ 272.00	66	\$ 52,966
Red Apple Supermarkets	\$ 272.00	37	\$ 30,464
King Kullen Grocery	\$ 272.00	266	\$ 210,324
Wild By Nature	\$ 272.00	6	\$ 4,278
King Kullen Pharmacy	\$ 272.00	3	\$ 2,448
DAG Provision, Inc.	\$ 621.86	0	\$ -
Mandell Food Stores	\$ 272.00	47	\$ 38,080
Pick Quick Stores	\$ 272.00	49	\$ 39,712
Scaturro Supermarkets	\$ 272.00	2	\$ 1,632
A&P Supermarkets	\$ 272.00	537	\$ 410,084
Shelf Life	\$ 272.00	2	\$ 1,632
Yorkville Dagostino Bros	\$ 272.00	25	\$ 19,436
Fairway Operating Corp	\$ 272.00	246	\$ 198,942
Whitestone Salumeria Inc.	\$ 272.00	0	\$ -
Five & One Office	\$ 272.00	4	\$ 3,264
Shop-Rite Supermarket Inc.	\$ 272.00	128	\$ 96,914
Matlyn Key Food	\$ 272.00	2	\$ 1,632
Gemstone	\$ 272.00	22	\$ 17,952
Chartric-DBA Food Basket	\$ 272.00	0	\$ -
PwrhseFoods/Holiday Farms, Inc.	\$ 272.00	10	\$ 8,160
Glass Garden Inc.	\$ 272.00	12	\$ 8,426
Kings Supermarket	\$ 272.00	3	\$ 2,448
53rd Gourmet Deli Inc.	\$ 272.00	6	\$ 3,264
Shoprite Financial	\$ 272.00	4	\$ 3,212
IGA Amagansett Supersaver	\$ 272.00	0	\$ -
MLTK, LCC & KMLT, LLC	\$ 272.00	43	\$ 33,924
12th Ave LLC	\$ 621.86	\$ -	\$ -
TOTALS		1,890	\$ 1,476,070

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	\$ 14,684	0.93%
Prescription Drug	\$ 208,394	13.21%
Special Plan Medical	\$ 1,182,230	74.93%
Special Plan Dental	\$ 110,586	7.01%
Special Plan Vision	\$ 6,349	0.40%
SUB TOTAL	\$ 1,522,243	

OPERATING EXPENSES	EXPENSE	Percent of Total Expense
Administration	\$ 55,612	3.52%
SUB TOTAL	\$ 55,612	

TOTAL EXPENSES	\$ 1,577,855
-----------------------	---------------------

SURPLUS (DEFICIT)	\$ (101,785)
--------------------------	---------------------

AVERAGE MONTHLY INCOME FOR THE QUARTER	\$ 492,023
AVERAGE MONTHLY EXPENSE FOR THE QUARTER	\$ 525,952
AVERAGE MONTHLY SURPLUS (DEFICIT) FOR THE QUARTER	\$ (33,928)

**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		\$ 33,382,657

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 34,732	\$ 27,742	\$ 31,849		\$ 94,323	0.22%
Accident and Sickness	\$ -	\$ 5,991	\$ 5,920		\$ 11,911	0.03%
Medical	\$ 10,751,805	\$ 11,896,808	\$ 10,265,344		\$ 32,913,957	77.48%
Prescription Drug	\$ 2,124,141	\$ 2,181,777	\$ 2,135,077		\$ 6,440,995	15.16%
Dental	\$ 635,871	\$ 676,667	\$ 487,446		\$ 1,799,984	4.24%
Vision	\$ 25,676	\$ 29,550	\$ 27,998		\$ 83,224	0.20%
SUBTOTAL	\$ 13,572,225	\$ 14,818,535	\$ 12,953,634	\$ -	\$ 41,344,394	
RETIREE BENEFIT EXPENSES						
Death Benefit	\$ 26,000	\$ 19,000	\$ 21,000		\$ 66,000	0.16%
Medical	\$ 23,867	\$ 78,597	\$ 29,375		\$ 131,839	0.31%
Medicare Supplement	\$ 181,504	\$ 181,619	\$ 180,033		\$ 543,156	1.28%
SUBTOTAL	\$ 231,371	\$ 279,216	\$ 230,408	\$ -	\$ 740,995	
OPERATING EXPENSES						
Administration	\$ 135,207	\$ 137,285	\$ 120,621		\$ 393,113	0.93%
SUBTOTAL	\$ 135,207	\$ 137,285	\$ 120,621	\$ -	\$ 393,113	
TOTAL EXPENSE	\$ 13,938,803	\$ 15,235,036	\$ 13,304,663	\$ -	\$ 42,478,502	100.00%

SURPLUS (DEFICIT)	\$ (3,124,259)	\$ (4,190,094)	\$ (1,781,492)	\$ -	\$ (9,095,845)
--------------------------	-----------------------	-----------------------	-----------------------	-------------	-----------------------

					AVERAGE
AVG MONTHLY INCOME	\$ 3,604,848	\$ 3,681,647	\$ 3,841,057	\$ -	\$ 3,709,184
AVG MONTHLY EXPENSE	\$ 4,646,268	\$ 5,078,345	\$ 4,434,888	\$ -	\$ 4,719,834
MONTHLY SURPLUS (DEFICIT)	\$ (1,041,420)	\$ (1,396,698)	\$ (593,831)	\$ -	\$ (1,010,649)

TOTAL PARTICIPANTS	4,155	4,183	4,099		4,146
PPPM Cost	\$ 1,118	\$ 1,214	\$ 1,082		\$ 1,138

**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		\$ 7,153,290

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 100,916	\$ 81,228	\$ 95,082		\$ 277,226	6.72%
Medical	\$ 19,596	\$ 16,843	\$ 14,848		\$ 51,287	1.24%
Prescription Drug*	\$ 379,054	\$ 384,020	\$ 502,199		\$ 1,265,273	30.65%
Dental	\$ 483,636	\$ 504,195	\$ 336,624		\$ 1,324,455	32.08%
Vision	\$ 17,368	\$ 17,947	\$ 19,781		\$ 55,096	1.33%
SUBTOTAL	\$ 1,000,570	\$ 1,004,233	\$ 968,534	\$ -	\$ 2,973,337	
OPERATING EXPENSES						
Administration	\$ 392,856	\$ 401,965	\$ 360,097		\$ 1,154,918	27.98%
SUBTOTAL	\$ 392,856	\$ 401,965	\$ 360,097	\$ -	\$ 1,154,918	
TOTAL EXPENSE	\$ 1,393,426	\$ 1,406,198	\$ 1,328,630	\$ -	\$ 4,128,254	100.00%

SURPLUS (DEFICIT)	\$ 920,055	\$ 977,585	\$ 1,127,396	\$ -	\$ 3,025,036
--------------------------	-------------------	-------------------	---------------------	-------------	---------------------

					AVERAGE
AVG MONTHLY INCOME	\$ 771,160	\$ 794,594	\$ 818,675	\$ -	\$ 794,810
AVG MONTHLY EXPENSE	\$ 464,475	\$ 468,733	\$ 442,877	\$ -	\$ 458,695
MONTHLY SURPLUS (DEFICIT)	\$ 306,685	\$ 325,862	\$ 375,799	\$ -	\$ 336,115

TOTAL PARTICIPANTS	12,074	12,248	12,236		12,186
PPPM Cost	\$ 38	\$ 38	\$ 36		\$ 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		\$ 4,436,885

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 16,420	\$ 13,339	\$ 14,684		\$ 44,443	0.82%
Prescription Drug	\$ 252,241	\$ 240,319	\$ 208,394		\$ 700,954	12.93%
Special Plan Medical	\$ 1,430,009	\$ 1,418,309	\$ 1,182,230		\$ 4,030,548	74.37%
Special Plan Dental	\$ 147,049	\$ 181,879	\$ 110,586		\$ 439,514	8.11%
Special Plan Vision	\$ 6,165	\$ 5,944	\$ 6,349		\$ 18,458	0.34%
SUBTOTAL	\$ 1,851,884	\$ 1,859,790	\$ 1,522,243	\$ -	\$ 5,233,917	
OPERATING EXPENSES						
Administration	\$ 63,921	\$ 66,011	\$ 55,612		\$ 185,544	3.42%
SUBTOTAL	\$ 63,921	\$ 66,011	\$ 55,612	\$ -	\$ 185,544	
TOTAL EXPENSE	\$ 1,915,805	\$ 1,925,801	\$ 1,577,855	\$ -	\$ 5,419,461	100.00%

SURPLUS (DEFICIT)	\$ (432,738)	\$ (448,053)	\$ (101,785)	\$ -	\$ (982,576)
--------------------------	---------------------	---------------------	---------------------	-------------	---------------------

					AVERAGE
AVG MONTHLY INCOME	\$ 494,356	\$ 492,583	\$ 492,023	\$ -	\$ 492,987
AVG MONTHLY EXPENSE	\$ 638,602	\$ 641,934	\$ 525,952	\$ -	\$ 602,162
MONTHLY SURPLUS (DEFICIT)	\$ (144,246)	\$ (149,351)	\$ (33,928)	\$ -	\$ (109,175)

TOTAL PARTICIPANTS	1,965	2,011	1,890		1,955
PPPM Cost	\$ 325	\$ 319	\$ 278		\$ 308

**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		\$ 44,972,832
COBRA	\$ 150,218	\$ 134,056	\$ 109,011		\$ 393,285
INTEREST & DIVIDENDS	\$ 112,243	\$ 26,052	\$ 104,568		\$ 242,863
FORMULARY REBATES	\$ -	\$ -	\$ 330,647		\$ 330,647
SUBROGATION	\$ 269	\$ -	\$ -		\$ 269
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -		\$ -

TOTAL INCOME	\$ 14,873,822	\$ 15,066,581	\$ 15,999,493	\$ -	\$ 45,939,896
--------------	---------------	---------------	---------------	------	---------------

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 152,068	\$ 122,309	\$ 141,615		\$ 415,992	0.80%
Accident and Sickness	\$ -	\$ 5,991	\$ 5,920		\$ 11,911	0.02%
Medical	\$ 12,201,410	\$ 13,331,961	\$ 11,462,422		\$ 36,995,793	71.11%
Prescription Drug	\$ 2,755,436	\$ 2,806,116	\$ 2,845,670		\$ 8,407,222	16.16%
Dental	\$ 1,266,556	\$ 1,362,741	\$ 934,656		\$ 3,563,953	6.85%
Vision	\$ 49,209	\$ 53,441	\$ 54,128		\$ 156,778	0.30%
Death Benefit	\$ 26,000	\$ 19,000	\$ 21,000		\$ 66,000	0.13%
Retiree Medical	\$ 23,867	\$ 78,597	\$ 29,375		\$ 131,839	0.25%
Medicare Supplement	\$ 181,504	\$ 181,619	\$ 180,033		\$ 543,156	1.04%
SUBTOTAL	\$ 16,656,050	\$ 17,961,775	\$ 15,674,819	\$ -	\$ 50,292,644	
OPERATING EXPENSES						
Administration	\$ 591,985	\$ 605,261	\$ 536,329		\$ 1,733,575	3.33%
SUBTOTAL	\$ 591,985	\$ 605,261	\$ 536,329	\$ -	\$ 1,733,575	
TOTAL EXPENSE	\$ 17,248,035	\$ 18,567,036	\$ 16,211,148	\$ -	\$ 52,026,219	100.00%

SURPLUS (DEFICIT)	\$ (2,374,213)	\$ (3,500,455)	\$ (211,655)	\$ -	\$ (6,086,323)
-------------------	----------------	----------------	--------------	------	----------------

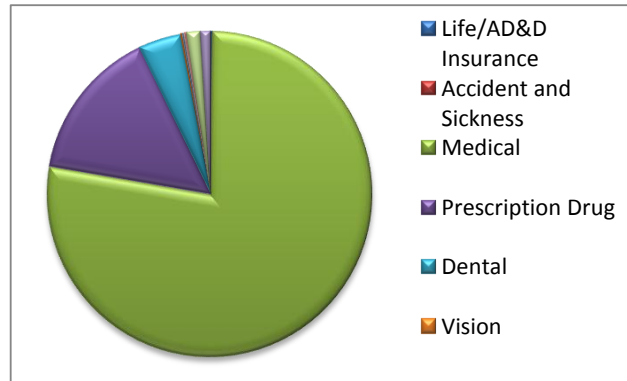
					AVERAGE
AVG MONTHLY INCOME	\$ 4,957,941	\$ 5,022,194	\$ 5,333,164	\$ -	\$ 5,104,433
AVG MONTHLY EXPENSE	\$ 5,749,345	\$ 6,189,012	\$ 5,403,716	\$ -	\$ 5,780,691
MONTHLY SURPLUS (DEFICIT)	\$ (791,404)	\$ (1,166,818)	\$ (70,552)	\$ -	\$ (676,258)

TOTAL PARTICIPANTS	18,194	18,442	18,442		18,359
PPPM Cost	\$ 316	\$ 336	\$ 293		\$ 315

Note: Including the estimated retention fee for Empire (\$568,387/qtr), administration represents 6.6% of total expenses (1Q12)

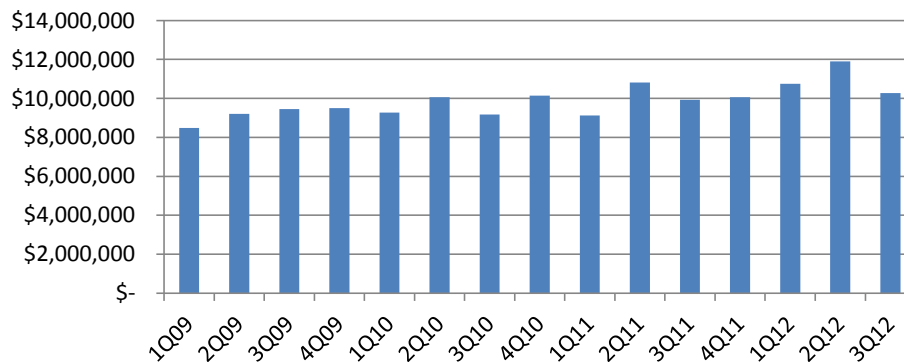
FULL TIME EMPLOYEES PLAN

January 2012 - September 2012 Expense Data

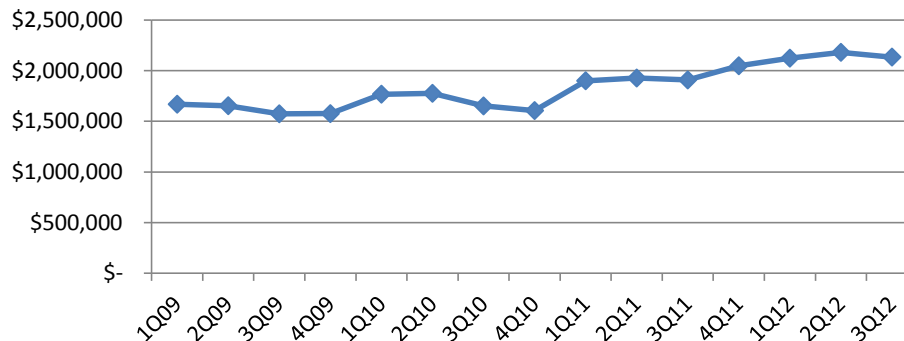


TREND REPORTS

FT Medical

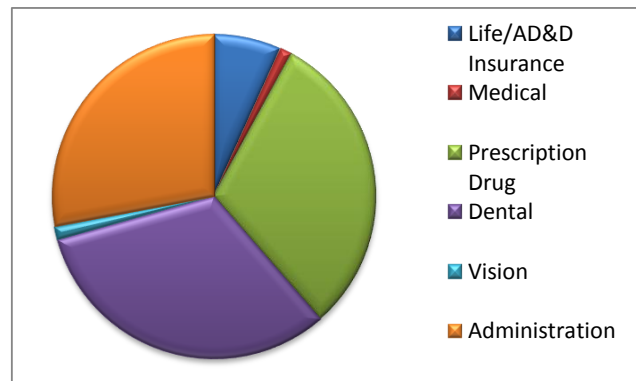


FT Prescription Drug



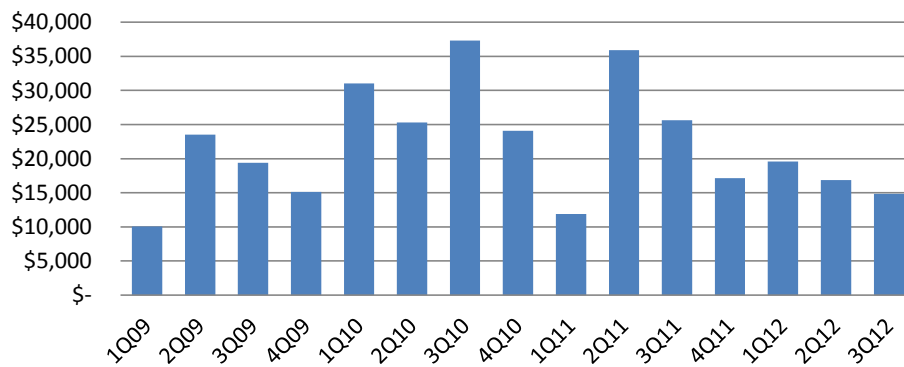
PART TIME EMPLOYEES PLAN

January 2012 - September 2012 Expense Data

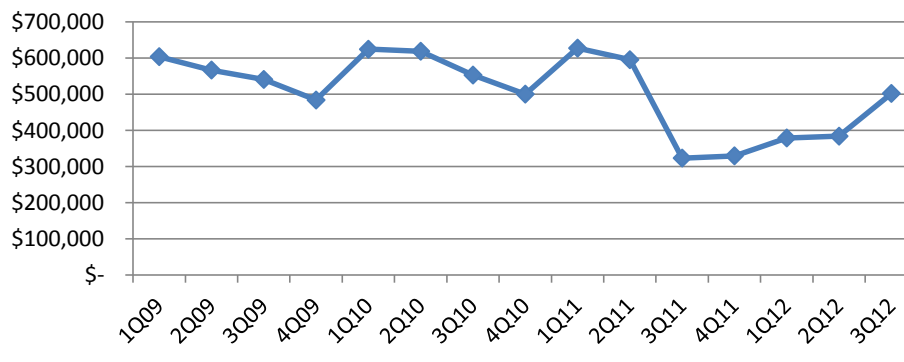


TREND REPORTS

PT Medical



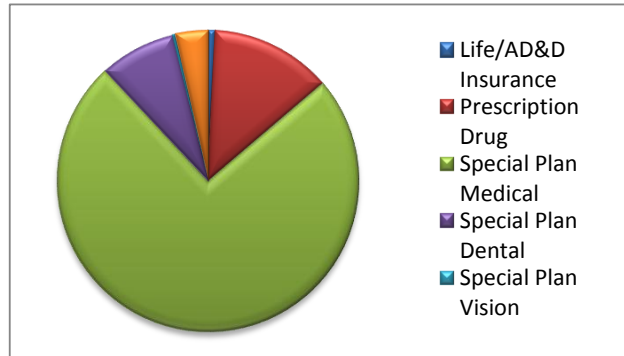
PT Prescription Drugs



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

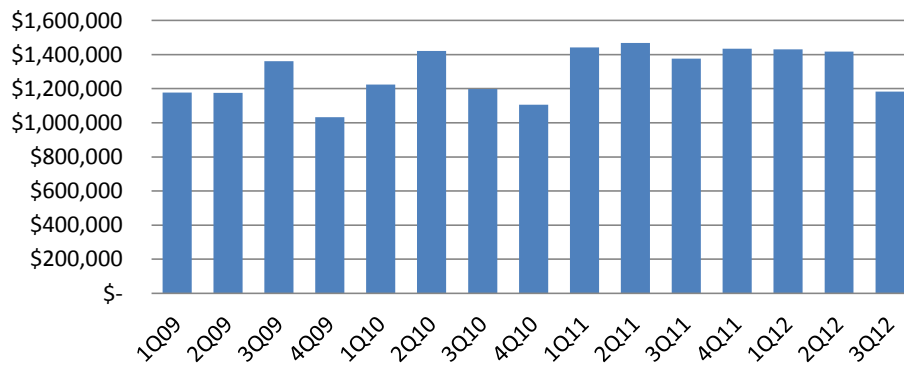
SPECIAL PART TIME EMPLOYEES PLAN

January 2012 - September 2012 Expense Data

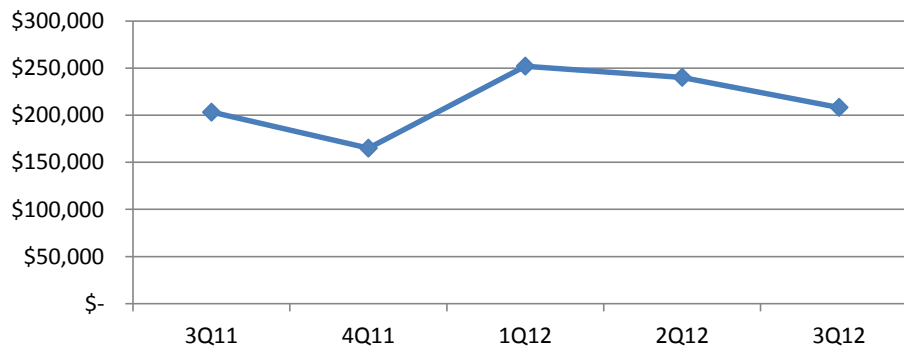


TREND REPORTS

Special PT Medical



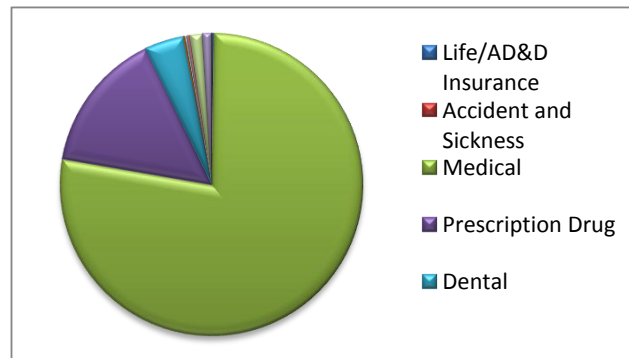
SPT Prescription Drugs



Note: 3Q11 is first separate reporting for SPT Plan

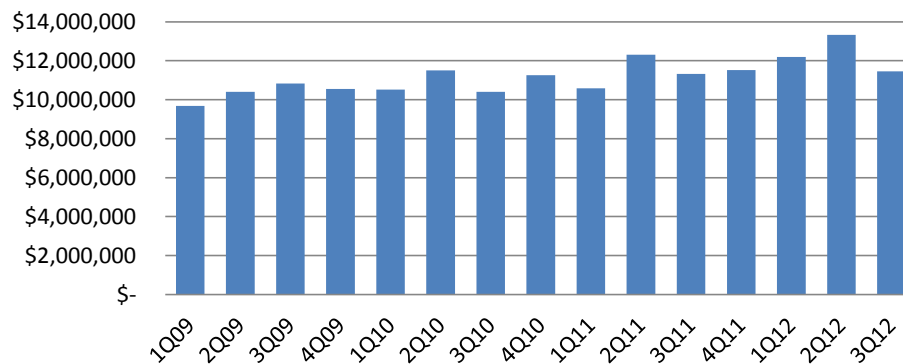
ALL PLANS

January 2012 - September 2012 Expense Data

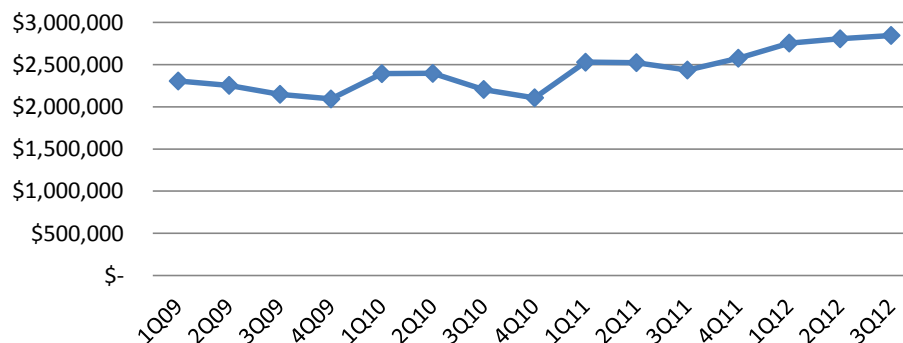


TREND REPORTS

All Plans Medical



All Plans Prescription Drug



**THIRD QUARTER 2012
ADMINISTRATION EXPENSES**

ALL PLANS

Provider/Service	Expense
Administrative Allowance	\$ 250,599
Claims and Medicare Reimbursement Fees (excluding Empire)	\$ 189,694
COBRA Administration Fees	\$ 2,901
Prescription Drug Administration Fees	\$ 29,250
Legal	\$ 11,685
Accounting	\$ 9,900
Consulting	\$ 18,000
Booklets & Mailings	\$ 12,166
Conventions and Conferences	\$ (323)
Insurance	\$ -
Computer	\$ 8,250
Office & Supplies	\$ 4,207

TOTAL EXPENSE	\$ 536,329
----------------------	-------------------

ADMINISTRATION EXPENSE ALLOCATION

	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	4,099	22.49%	\$ 120,620.81
Part Time Plan Allocation	12,236	67.14%	\$ 360,096.66
Special Part Time Plan Allocation	1,890	10.37%	\$ 55,611.53

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

LIFE INSURANCE AD&D ALLOCATION

Life Insurance/AD&D Expense	\$ 141,615.00
-----------------------------	---------------

	Avg Count	Percentage of Total	Allocation
Full Time Plan Allocation	4,099	22.49%	\$ 31,849.32
Part Time Plan Allocation	12,236	67.14%	\$ 95,081.73
Special Part Time Plan Allocation	1,890	10.37%	\$ 14,683.95

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

**THIRD QUARTER 2012
CBA INFORMATION**

COMPANY	COMPANY NUMBER	PART TIME RATE	FULL TIME RATE	CBA EXPIRATION
Local 1500	0002	\$66.00/272.00	\$950.00	
HMSM	0023	\$66.00/272.00	\$960.00	8/31/2012
Assoc Food	0029	\$66.00/272.00	\$960.00	8/31/2012
Stop & Shop Companies	0046	\$66.00/272.00	\$950.00	9/28/2013
Columbus Foods Inc.	0078	\$66.00/272.00	\$960.00	1/31/2012
Dairy Barn Stores	0084	\$66.00/272.00	\$960.00	6/10/2012
Dans Supreme	0088	\$66.00/272.00	\$960.00	12/28/2013
Red Apple Supermarkets	0192	\$66.00/272.00	\$960.00	9/29/2013
King Kullen Grocery	0256	\$66.00/272.00	\$950.00	9/28/2013
Wild By Nature	0257	\$66.00/272.00	\$950.00	11/3/2012
King Kullen Pharmacy	0258	\$66.00/272.00	\$950.00	9/28/2013
DAG Provision, Inc.	0274	\$151.52/621.86	\$1,737.78	8/31/2012
Mandell Food Stores	0302	\$66.00/272.00	\$960.00	10/26/2013
Pick Quick Stores	0365	\$66.00/272.00	\$960.00	12/28/2013
Scaturro Supermarkets	0423	\$66.00/272.00	\$960.00	12/28/2013
A&P Supermarkets	0430	\$66.00/272.00	\$950.00	9/28/2013
Shelf Life	0434	\$66.00/272.00	\$960.00	10/26/2013
Yorkville Dagostino Bros	0514	\$66.00/272.00	\$950.00	9/30/2012
Fairway Operating Corp	0918	\$66.00/272.00	\$950.00	3/29/2014
Whitestone Salumeria Inc.	0999	\$66.00/272.00	\$960.00	8/31/2012
Five & One Office	1011	\$66.00/272.00	\$960.00	10/26/2013
Shop-Rite Supermarket Inc.	1225	\$66.00/272.00	\$950.00	11/2/2013
Matlyn Key Food	1226	\$66.00/272.00	\$960.00	10/26/2013
Gemstone	1244	\$66.00/272.00	\$960.00	12/14/2013
Chartric-DBA Food Basket	1284	\$66.00/272.00	\$960.00	2/2/2014
Holiday Farms, Inc.	1302	\$66.00/272.00	\$960.00	12/14/2013
Glass Garden Inc.	1328	\$66.00/272.00	\$950.00	10/19/2013
Kings Supermarket	1329	\$66.00/272.00	\$950.00	9/29/2012
53rd Gourmet Deli Inc.	1330	\$66.00/272.00	\$960.00	7/31/2014
Shoprite Financial	1332	\$66.00/272.00	\$950.00	3/29/2014
IGA Amagansett Supersaver	1334	\$66.00/272.00	\$960.00	12/31/2012
MLTK, LCC & KMLT, LLC	1335	\$66.00/272.00	\$950.00	11/2/2013
12th Ave, LLC		\$151.52/621.86	\$1,737.78	

**THIRD QUARTER 2012
VENDOR CONTRACT INFORMATION**

PROVIDER	SERVICE	CURRENT RATES	CURRENT RATE EFF. DATE	CONTRACT EXPIRATION
Broach & Stulberg	Counsel	\$3,200/Month Retainer \$250/hr	1/1/2012	
David Fisch & Co.	Auditor	Non-Retainer \$3300/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	
InformedRx (formerly NMHC)	Pharmacy Benefit Manager	\$0.80 per Rx; \$2.50 for paper claim; \$1.70 dispensing fee @ retail	12/1/2009	12/1/2012
Maloney and Associates	Administrative Manager	Est \$70,000/Mon	1/1/2010	
Maloney and Associates	COBRA Admin	\$5.94/transaction	1/1/2010	
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 pmpm (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
Associated Administrators, LLC	Consultant	\$6,000/Mon	5/1/2012	4/30/2013

* - Costs shared equally with Pension Fund and Local 1500

Fund Reserve
THIRD QUARTER 2012

Months of Available Fund Reserve Calculation

Expenses			
Period	Jan - Dec 2011		\$ 64,800,032
	Jan - Sept 2012		\$ 52,026,219
	Total		\$ 116,826,251
	Per Month		\$ 5,563,155
Fund Reserve			
Reserve Amount *		\$	11,216,577.00
Months of Reserve			2.0

*** - Unassigned Funds per the Quarterly Financial Statement. Does not include the BCBS reserve (\$5.12M) and Claims reserve (\$1.6M).**

Reserve Projection

Quarter	Surplus/(Deficit)
FT 2011	\$ (10,878,310)
PT 2011	\$ 3,828,835
SPT 2011	\$ (1,051,027)
FT 1Q12 - 3Q12	\$ (9,095,845)
PT 1Q12 - 3Q12	\$ 3,025,036
SPT 1Q12 - 3Q12	\$ (982,576)
Total	\$ (15,153,887)
Monthly Average	\$ (721,614)

Projection	Reserve Amount	Months of Reserve
3 months (9/30/12)	\$ 9,051,736	1.6
6 Months (12/31/12)	\$ 6,886,895	1.2
12 Months (6/30/13)	\$ 2,557,213	0.5

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

**2011
QUARTERLY RECAPS**

FULL TIME EMPLOYEES PLAN

INCOME	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$ 9,352,074	\$ 9,726,121	\$ 11,004,402	\$ 10,949,317	\$ 41,031,914

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 52,231	\$ 51,689	\$ 50,791	\$ 52,834	\$ 207,545	0.40%
Accident and Sickness	\$ 19,385	\$ 19,385	\$ 19,384	\$ 19,385	\$ 77,539	0.15%
Medical	\$ 9,126,852	\$ 10,809,265	\$ 9,921,475	\$ 10,066,381	\$ 39,923,973	76.91%
Prescription Drug	\$ 1,900,866	\$ 1,928,023	\$ 1,908,968	\$ 2,049,046	\$ 7,786,903	15.00%
Dental	\$ 655,013	\$ 617,594	\$ 612,076	\$ 506,658	\$ 2,391,341	4.61%
Vision	\$ 27,693	\$ 32,395	\$ 31,672	\$ 32,301	\$ 124,061	0.24%
SUBTOTAL	\$ 11,782,040	\$ 13,458,351	\$ 12,544,366	\$ 12,726,605	\$ 50,511,362	
RETIREE BENEFIT EXPENSES						
Death Benefit	\$ 11,000	\$ 24,000	\$ 19,000	\$ 18,000	\$ 72,000	0.14%
Medical	\$ 12,623	\$ 10,082	\$ 32,514	\$ 27,260	\$ 82,479	0.16%
Medicare Supplement	\$ 175,349	\$ 174,288	\$ 176,944	\$ 175,829	\$ 702,410	1.35%
SUBTOTAL	\$ 198,972	\$ 208,370	\$ 228,458	\$ 221,089	\$ 856,889	
OPERATING EXPENSES						
Administration	\$ 133,428	\$ 147,052	\$ 127,237	\$ 134,256	\$ 541,973	1.04%
SUBTOTAL	\$ 133,428	\$ 147,052	\$ 127,237	\$ 134,256	\$ 541,973	
TOTAL EXPENSE	\$ 12,114,440	\$ 13,813,773	\$ 12,900,061	\$ 13,081,950	\$ 51,910,224	100.00%

SURPLUS (DEFICIT)	\$ (2,762,366)	\$ (4,087,652)	\$ (1,895,659)	\$ (2,132,633)	\$ (10,878,310)
--------------------------	-----------------------	-----------------------	-----------------------	-----------------------	------------------------

					AVERAGE
AVG MONTHLY INCOME	\$ 3,117,358	\$ 3,242,040	\$ 3,668,134	\$ 3,649,772	\$ 3,419,326
AVG MONTHLY EXPENSE	\$ 4,038,147	\$ 4,604,591	\$ 4,300,020	\$ 4,360,650	\$ 4,325,852
MONTHLY SURPLUS (DEFICIT)	\$ (920,789)	\$ (1,362,551)	\$ (631,886)	\$ (710,878)	\$ (906,526)

TOTAL PARTICIPANTS	4,353	4,099	4,230	4,217	4,225
PPPM Cost	\$ 928	\$ 1,123	\$ 1,017	\$ 1,034	\$ 1,025

**2011
QUARTERLY RECAPS**

PART TIME EMPLOYEES PLAN

INCOME	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS ¹	\$ 3,165,500	\$ 5,009,463	\$ 2,641,208	\$ 2,237,950	\$ 13,054,121

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 173,453	\$ 173,992	\$ 150,683	\$ 147,754	\$ 645,882	7.00%
Medical	\$ 11,877	\$ 35,925	\$ 25,657	\$ 17,161	\$ 90,620	0.98%
Prescription Drug	\$ 627,498	\$ 595,399	\$ 323,449	\$ 329,643	\$ 1,875,989	20.34%
Dental	\$ 423,522	\$ 402,133	\$ 443,262	\$ 343,075	\$ 1,611,992	17.47%
Vision	\$ 12,261	\$ 19,878	\$ 26,241	\$ 23,855	\$ 82,235	0.89%
Special Plan Medical	\$ 1,441,323	\$ 1,468,323			\$ 2,909,646	31.54%
Special Plan Dental	\$ 148,486	\$ 154,379			\$ 302,865	3.28%
Special Plan Vision	\$ 5,918	\$ 9,112			\$ 15,030	0.16%
SUBTOTAL	\$ 2,844,338	\$ 2,859,141	\$ 969,292	\$ 861,488	\$ 7,534,259	
OPERATING EXPENSES						
Administration	\$ 443,093	\$ 494,999	\$ 377,476	\$ 375,459	\$ 1,691,027	18.33%
SUBTOTAL	\$ 443,093	\$ 494,999	\$ 377,476	\$ 375,459	\$ 1,691,027	
TOTAL EXPENSE	\$ 3,287,431	\$ 3,354,140	\$ 1,346,768	\$ 1,236,947	\$ 9,225,286	100.00%

SURPLUS (DEFICIT)	\$ (121,931)	\$ 1,655,323	\$ 1,294,440	\$ 1,001,003	\$ 3,828,835
--------------------------	---------------------	---------------------	---------------------	---------------------	---------------------

					AVERAGE
AVG MONTHLY INCOME	\$ 1,055,167	\$ 1,669,821	\$ 880,403	\$ 745,983	\$ 1,087,843
AVG MONTHLY EXPENSE	\$ 1,095,810	\$ 1,118,047	\$ 448,923	\$ 412,316	\$ 768,774
MONTHLY SURPLUS (DEFICIT)	\$ (40,644)	\$ 551,774	\$ 431,480	\$ 333,668	\$ 319,070

TOTAL PARTICIPANTS	14,456	14,521	12,550	11,794	13,330
PPPM Cost ²	\$ 76	\$ 77	\$ 36	\$ 35	\$ 56

¹ - 1Q11 reflects contributions credits.

² - Effective 3Q11 - Separate Reporting of SPT.

**2011
QUARTERLY RECAPS**

SPECIAL PART TIME EMPLOYEES PLAN

INCOME	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS ¹			\$ 1,060,030	\$ 1,521,445	\$ 2,581,475

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance			\$ 24,209	\$ 25,093	\$ 49,302	1.36%
Prescription Drug			\$ 203,325	\$ 165,113	\$ 368,438	10.14%
Special Plan Medical			\$ 1,376,011	\$ 1,434,360	\$ 2,810,371	77.37%
Special Plan Dental			\$ 135,865	\$ 127,599	\$ 263,464	7.25%
Special Plan Vision			\$ 8,099	\$ 8,418	\$ 16,517	0.45%
SUBTOTAL	\$ -	\$ -	\$ 1,747,509	\$ 1,760,583	\$ 3,508,092	
OPERATING EXPENSES						
Administration			\$ 60,646	\$ 63,764	\$ 124,410	3.42%
SUBTOTAL	\$ -	\$ -	\$ 60,646	\$ 63,764	\$ 124,410	
TOTAL EXPENSE	\$ -	\$ -	\$ 1,808,155	\$ 1,824,347	\$ 3,632,502	100.00%

SURPLUS (DEFICIT)	\$ -	\$ -	\$ (748,125)	\$ (302,902)	\$ (1,051,027)
--------------------------	-------------	-------------	---------------------	---------------------	-----------------------

					AVERAGE
AVG MONTHLY INCOME	\$ -	\$ -	\$ 353,343	\$ 507,148	\$ 430,246
AVG MONTHLY EXPENSE	\$ -	\$ -	\$ 602,718	\$ 608,116	\$ 605,417
MONTHLY SURPLUS (DEFICIT)	\$ -	\$ -	\$ (249,375)	\$ (100,967)	\$ (175,171)

TOTAL PARTICIPANTS			2,016	2,003	2,010
PPPM Cost			\$ 299	\$ 304	\$ 301

NOTE: Effective 3Q11 - Separate Reporting of SPT

**2011
QUARTERLY RECAPS**

ALL PLANS

INCOME	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS ¹	\$ 12,517,574	\$ 14,735,584	\$ 14,705,640	\$ 14,708,712	\$ 56,667,510
COBRA	\$ 91,257	\$ 172,778	\$ 149,001	\$ 161,376	\$ 574,412
INTEREST & DIVIDENDS	\$ 77,727	\$ 83,333	\$ 56,857	\$ 37,696	\$ 255,613
FORMULARY REBATES	\$ 105,658	\$ 105,239	\$ 106,126	\$ 105,448	\$ 422,471
SUBROGATION	\$ 5,400	\$ 8,130	\$ (1)	\$ 1	\$ 13,530
MISCELLANEOUS INCOME	\$ -	\$ -	\$ -	\$ -	\$ -

TOTAL INCOME	\$ 12,797,616	\$ 15,105,064	\$ 15,017,623	\$ 15,013,233	\$ 57,933,536
--------------	---------------	---------------	---------------	---------------	---------------

BENEFIT EXPENSES						% of Total Expense
Life/AD&D Insurance	\$ 225,684	\$ 225,681	\$ 225,684	\$ 225,681	\$ 902,730	1.39%
Accident and Sickness	\$ 19,385	\$ 19,385	\$ 19,384	\$ 19,385	\$ 77,539	0.12%
Medical	\$ 10,580,052	\$ 12,313,513	\$ 11,323,143	\$ 11,517,901	\$ 45,734,609	70.58%
Prescription Drug	\$ 2,528,364	\$ 2,523,422	\$ 2,435,742	\$ 2,575,820	\$ 10,063,348	15.53%
Dental	\$ 1,227,022	\$ 1,174,106	\$ 1,191,203	\$ 977,332	\$ 4,569,663	7.05%
Vision	\$ 45,872	\$ 61,385	\$ 66,012	\$ 64,574	\$ 237,843	0.37%
Death Benefit	\$ 11,000	\$ 24,000	\$ 19,000	\$ 18,000	\$ 72,000	0.11%
Retiree Medical	\$ 12,623	\$ 10,082	\$ 32,514	\$ 27,260	\$ 82,479	0.13%
Medicare Supplement	\$ 175,349	\$ 174,288	\$ 176,944	\$ 175,829	\$ 702,410	1.08%
SUBTOTAL	\$ 14,825,351	\$ 16,525,862	\$ 15,489,626	\$ 15,601,782	\$ 62,442,621	
OPERATING EXPENSES						
Administration	\$ 576,521	\$ 642,051	\$ 565,360	\$ 573,479	\$ 2,357,411	3.64%
SUBTOTAL	\$ 576,521	\$ 642,051	\$ 565,360	\$ 573,479	\$ 2,357,411	
TOTAL EXPENSE	\$ 15,401,872	\$ 17,167,913	\$ 16,054,986	\$ 16,175,261	\$ 64,800,032	100.00%

SURPLUS (DEFICIT)	\$ (2,604,256)	\$ (2,062,849)	\$ (1,037,363)	\$ (1,162,028)	\$ (6,866,496)
-------------------	----------------	----------------	----------------	----------------	----------------

	AVERAGE				
AVG MONTHLY INCOME	\$ 4,265,872	\$ 5,035,021	\$ 5,005,874	\$ 5,004,411	\$ 4,827,795
AVG MONTHLY EXPENSE	\$ 5,133,957	\$ 5,722,638	\$ 5,351,662	\$ 5,391,754	\$ 5,400,003
MONTHLY SURPLUS (DEFICIT)	\$ (868,085)	\$ (687,616)	\$ (345,788)	\$ (387,343)	\$ (572,208)

TOTAL PARTICIPANTS	18,809	18,835	18,797	16,012	18,113
PPPM Cost	\$ 273	\$ 304	\$ 285	\$ 337	\$ 300

Note: Including the estimated retention fee for Empire (\$587,770/qtr), administration represents 7.4% of total expenses (4Q11)

1 - 1Q11 reflects contributions credits.

**UFCW Local 1500 Welfare Fund
3Q11 to 2Q11 Audit Comparison**

	9/30/2012	6/30/2012	Delta
Assets			
Cash and Equivalents	\$ 1,285,826.00	\$ 55,843.00	\$ 1,229,983.00
Contributions receivable - employers	\$ -	\$ -	\$ -
Investments (Note 2)	\$ 19,411,981.00	\$ 20,990,461.00	\$ (1,578,480.00)
Furniture and Fixtures	\$ 18,528.00	\$ 18,528.00	\$ -
Interest income receivable	\$ 330,774.00	\$ 8,640.00	\$ 322,134.00
Total Assets	\$ 21,047,109.00	\$ 21,073,472.00	\$ (26,363.00)
Liabilities			
Accrued expenses payable	\$ 3,555,094.00	\$ 4,012,526.00	\$ (457,432.00)
Total liabilities	\$ 3,555,094.00	\$ 4,012,526.00	\$ (457,432.00)
Fund Balance			
Reserve for medical & dental claims	\$ 1,160,000.00	\$ 1,160,000.00	\$ -
Reserve for BCBS medical claims (Note 3)	\$ 5,115,438.00	\$ 5,115,438.00	\$ -
Unassigned funds	\$ 11,216,577.00	\$ 10,785,509.00	\$ 431,068.00
Total Fund balance	\$ 17,492,015.00	\$ 17,060,947.00	\$ 431,068.00
Total liabilities and fund balance	\$ 21,047,109.00	\$ 21,073,473.00	\$ (26,364.00)
Revenues			
Contributions from employers	\$ 47,018,932.00	\$ 30,861,232.00	\$ 16,157,700.00
Contributions from employees	\$ 393,285.00	\$ 284,274.00	\$ 109,011.00
COBRA administrative fees (<i>Maloney Fee</i>)	\$ (17,941.00)	\$ (15,040.00)	\$ (2,901.00)
Investment income	\$ 624,690.00	\$ 430,089.00	\$ 194,601.00
Realized gain (loss) on investments	\$ (391,743.00)	\$ (275,790.00)	\$ (115,953.00)
Unrealized gain (loss) on investments	\$ 70,477.00	\$ 25,348.00	\$ 45,129.00
Investment & Custodial fees	\$ (60,561.00)	\$ (41,352.00)	\$ (19,209.00)
Additional employer contributions (refunds)	\$ -	\$ -	\$ -
Other income (Formulary and Subrogation)	\$ 330,916.00	\$ 269.00	\$ 330,647.00
Total revenues	\$ 47,968,055.00	\$ 31,269,030.00	\$ 16,699,025.00
Expenses for Benefits			
Insurance carriers & related expenses	\$ 32,466,371.00	\$ 22,294,485.00	\$ 10,171,886.00
Self insured medical claims	\$ 9,433,704.00	\$ 6,763,297.00	\$ 2,670,407.00
Prescription drug benefit	\$ 9,077,368.00	\$ 6,184,065.00	\$ 2,893,303.00
Drug & Alcohol rehabilitation	\$ 78,740.00	\$ 78,740.00	\$ -
Medicare reimbursements	\$ 543,156.00	\$ 363,123.00	\$ 180,033.00
Total expenses for benefits	\$ 51,599,339.00	\$ 35,683,710.00	\$ 15,915,629.00
Administrative Expenses			
Actuarial Fee	\$ -	\$ -	\$ -
Rent	\$ 15,340.00	\$ 6,396.00	\$ 8,944.00
Administrative Allowance	\$ 811,227.00	\$ 560,628.00	\$ 250,599.00
Legal Fees	\$ 70,186.00	\$ 58,501.00	\$ 11,685.00
Accounting fees	\$ 29,700.00	\$ 19,800.00	\$ 9,900.00
Consulting fees	\$ 49,153.00	\$ 31,153.00	\$ 18,000.00
Computer	\$ 11,483.00	\$ 3,233.00	\$ 8,250.00
Booklets & Mailings	\$ 32,066.00	\$ 19,900.00	\$ 12,166.00
Convention & conferences	\$ 6,429.00	\$ 6,752.00	\$ (323.00)
Insurance	\$ 36,126.00	\$ 36,126.00	\$ -
Outside Services	\$ 38,346.00	\$ 9,446.00	\$ 28,900.00
Office & Supplies	\$ 10,656.00	\$ 6,449.00	\$ 4,207.00
Total administrative expenses	\$ 1,110,712.00	\$ 758,384.00	\$ 352,328.00
Total expenses	\$ 52,710,051.00	\$ 36,442,094.00	\$ 16,267,957.00
Balance of revenues c	\$ (4,741,996.00)	\$ (5,173,064.00)	\$ 431,068.00
Unassigned Fund balance	\$ 15,958,573.00	\$ 15,958,573.00	\$ -
Blue Cross Adjustment	\$ -	\$ -	\$ -
Unassigned Fund balance	\$ 11,216,577.00	\$ 10,785,509.00	\$ 431,068.00

Supplemental Schedules

	9/30/2012	6/30/2012	Delta
Cash and Equivalents			
Regular Checking Account (NOW)	\$ 1,006,744.00	\$ 401,015.00	\$ 605,729
Medical Claims Account	\$ 198,296.00	\$ (420,992.00)	\$ 619,288
Medicare Reimbursement Account	\$ 80,787.00	\$ 75,820.00	\$ 4,967
Totals	\$ 1,285,827.00	\$ 55,843.00	\$ 1,229,984
Schedule of Investments			
JP Morgan Chase MM Fund (Vista)	\$ 1,119,817.00	\$ 1,119,815.00	\$ 2
MD SASS			
Corporate Bonds	\$ -	\$ -	\$ -
Temporary Money Markets	\$ 602,790.00	\$ 1,732,507.00	\$ (1,129,717)
Government Backed Securities	\$ 17,689,374.00	\$ 18,138,139.00	\$ (448,765)
Total MD SASS	\$ 18,292,164.00	\$ 19,870,646.00	\$ (1,578,482)
Total Investments	\$ 19,411,981.00	\$ 20,990,461.00	\$ (1,578,480)
Schedule of Investment Income (Interest and Dividends)			
MD SASS	\$ 624,295.00	\$ 429,950.00	\$ 194,345
Bond Interest	\$ 253.00	\$ -	\$ 253
Money Markets	\$ -	\$ -	\$ -
JP Morgan Chase	\$ 142.00	\$ 139.00	\$ 3
Totals	\$ 624,690.00	\$ 430,089.00	\$ 194,601
Schedule of Custodial and Investment Management Fees			
IPS	\$ 3,750.00	\$ 2,500.00	\$ 1,250
MD SASS	\$ 50,665.00	\$ 34,708.00	\$ 15,957
Investor's Bank and Trust	\$ 6,146.00	\$ 4,144.00	\$ 2,002
Totals	\$ 60,561.00	\$ 41,352.00	\$ 19,209
Schedule of Other Income			
Prescription Rebates	\$ 330,647.00	\$ -	\$ 330,647
Subrogation Income	\$ 269.00	\$ 269.00	\$ -
Totals	\$ 330,916.00	\$ 269.00	\$ 330,647
Health Insurance Carriers/Expense			
Disability	\$ 11,911.00	\$ 5,991.00	\$ 5,920
Blue Cross - Major Medical	\$ 13,176,889.00	\$ 8,848,520.00	\$ 4,328,369
Blue Cross - Hospital	\$ 18,692,141.00	\$ 13,165,597.00	\$ 5,526,544
Blue Cross Adjustment	\$ 169,438.00	\$ -	\$ 169,438
Total Health coverage	\$ 32,050,379.00	\$ 22,020,108.00	\$ 10,030,271
Life Insurance			
Life	\$ 352,142.00	\$ 233,818.00	\$ 118,324
Accidental Death	\$ 63,850.00	\$ 40,559.00	\$ 23,291
Total life insurance	\$ 415,992.00	\$ 274,377.00	\$ 141,615
Prudential Adjustment	\$ -	\$ -	\$ -
Total Carriers/Expense	\$ 32,466,371.00	\$ 22,294,485.00	\$ 10,171,886

Schedule of Medical and Dental Claims		9/30/2012	6/30/2012	Delta
Vision	\$	156,885.00	\$ 102,757.00	\$ 54,128
P/T Hospital & F/T Major Medical	\$	5,015,820.00	\$ 3,552,658.00	\$ 1,463,162
Claims Admin Fees (<i>Maloney</i>)	\$	364,364.00	\$ 244,824.00	\$ 119,540
Dental	\$	3,560,179.00	\$ 2,625,977.00	\$ 934,202
Dental Admin Fees (<i>Maloney</i>)	\$	170,820.00	\$ 113,880.00	\$ 56,940
Retirees	\$	130,388.00	\$ 101,167.00	\$ 29,221
Admin Fees - Med Part A (<i>Maloney</i>)	\$	20,956.00	\$ 12,506.00	\$ 8,450
Admin Fees - Med Part B (<i>Maloney</i>)	\$	14,292.00	\$ 9,528.00	\$ 4,764
Total Medical Claims	\$	9,433,704.00	\$ 6,763,297.00	\$ 2,670,407
Prescription Drug Benefit				
FULL TIME GROUP				
Prescription Costs	\$	6,440,995.00	\$ 4,305,918.00	\$ 2,135,077
Administrative Costs	\$	54,567.00	\$ 36,444.00	\$ 18,123
Total Costs	\$	6,495,562.00	\$ 4,342,362.00	\$ 2,153,200
PART TIME GROUP				
Prescription Costs	\$	1,265,273.00	\$ 763,074.00	\$ 502,199
Administrative Costs	\$	21,844.00	\$ 13,897.00	\$ 7,947
Total Costs	\$	1,287,117.00	\$ 776,971.00	\$ 510,146
Special PART TIME GROUP				
Prescription Costs	\$	700,954.00	\$ 492,560.00	\$ 208,394
Administrative Costs	\$	11,765.00	\$ 8,585.00	\$ 3,180
Total Costs	\$	712,719.00	\$ 501,145.00	\$ 211,574
Total Drug Benefit	\$	8,495,398.00	\$ 5,620,478.00	\$ 2,874,920

Full Time				
	30-Sep	30-Jun	Delta	
Dental	\$ 1,799,983.71	\$ 1,312,538.12	\$	487,445.59
Vision	\$ 83,224.40	\$ 55,226.00	\$	27,998.40
Anesthesia	\$ 11,034.16	\$ 5,634.16	\$	5,400.00
Surgery	\$ 308,019.74	\$ 248,956.81	\$	59,062.93
Lab/X-ray	\$ 55,994.96	\$ 46,981.40	\$	9,013.56
Medical	\$ 431,104.76	\$ 277,954.32	\$	153,150.44
Special In-patient Substance Abuse	\$ 69,335.99	\$ 54,969.99	\$	14,366.00
Total	\$ 2,758,697.72	\$ 2,002,260.80		
Total w/o Dental and Vision			\$	240,992.93
Part Time				
	30-Sep	30-Jun		
Dental	\$ 1,324,454.75	\$ 987,831.15	\$	336,623.60
Vision	\$ 55,096.00	\$ 35,315.00	\$	19,781.00
Hospital	\$ 38,850.00	\$ 27,900.00	\$	10,950.00
Lab/X-Ray	\$ 8,360.86	\$ 5,910.10	\$	2,450.76
Surgery	\$ 4,076.32	\$ 2,628.82	\$	1,447.50
	\$ 1,430,837.93	\$ 1,059,585.07		
Total w/o Dental and Vision			\$	14,848.26
Special Part-Time				
	30-Sep	30-Jun		
Dental	\$ 439,513.98	\$ 328,927.53	\$	110,586.45
Vision	\$ 18,458.00	\$ 12,109.00	\$	6,349.00
Anesthesia	\$ 173,392.07	\$ 134,568.55	\$	38,823.52
Surgery	\$ 377,267.75	\$ 277,526.11	\$	99,741.64
Lab/X-Ray	\$ 983,787.48	\$ 678,653.09	\$	305,134.39
Medical	\$ 580,083.46	\$ 413,464.53	\$	166,618.93
Hospital Income Benefit	\$ 9,600.00	\$ 7,050.00	\$	2,550.00
Hospital	\$ 1,906,417.24	\$ 1,337,055.71	\$	569,361.53
	\$ 4,488,519.98	\$ 3,189,354.52		
Total w/o Dental and Vision			\$	1,182,230.01
Retirees				
	30-Sep	30-Jun		
Death Benefit	\$ 66,000.00	\$ 45,000.00	\$	21,000.00
Anesthesia	\$ 730.02	\$ 657.93	\$	72.09
Surgery	\$ 3,750.08	\$ 2,375.90	\$	1,374.18
Medical	\$ 14,582.28	\$ 11,132.38	\$	3,449.90
Hospital	\$ 112,776.77	\$ 88,297.76	\$	24,479.01
	\$ 197,839.15	\$ -		
Total without Death Benefit			\$	29,375.18

\$ 934,655.64