

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND
FOURTH QUARTER 2012**

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2012 CONTRIBUTIONS
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EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 0.935	25,017.23	57	\$ 23,391
EIGHT O'CLOCK COFFEE	\$ 3.03	44,091.25	93	\$ 133,596
GIANT RECYCLING	\$ 4.53	8,986.00	19	\$ 40,707
GIANT WAREHOUSE	\$ 4.94	123,416.00	270	\$ 609,675
MCKESSON DRUG	\$ 2.79	3,200.00	7	\$ 8,928
UNION LOCAL 730	\$ 4.94	1,994.00	4	\$ 9,850
WASHINGTON FOOD ¹	\$ 2.48	3,221.50	7	\$ 7,846
TOTAL		209,925.98	457	\$ 833,993

¹ Rate change as of 11/1/12

FOURTH QUARTER 2012 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	\$ -	\$ -	0.00%
PENSION BENEFITS	\$ 4,299,318	\$ 20.48	93.58%
SUB TOTAL	\$ 4,299,318	\$ 20.48	93.58%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 11,001	\$ 0.05	0.24%
ACCURINT	\$ 30	\$ -	0.00%
ACTUARY	\$ 4,664	\$ 0.02	0.10%
ADMINISTRATION	\$ 22,085	\$ 0.11	0.48%
ATLANTA CAPITAL MNGMT FEE	\$ 31,843	\$ 0.15	0.69%
C.S. MCKEE MNGMT FEE	\$ 8,579	\$ 0.04	0.19%
IFEBP	\$ 880	\$ -	0.02%
PNC INVESTMENT MNGMT FEE	\$ 8,288	\$ 0.04	0.18%
JOHNSTON ASSET MNGMT FEE	\$ 22,073	\$ 0.11	0.48%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 12,597	\$ 0.06	0.27%
LEGAL	\$ 10,473	\$ 0.05	0.23%
MEETING	\$ 299	\$ -	0.01%
PBGC PREMIUM	\$ 297	\$ -	0.01%
PENN CAPITAL MNGMT FEE ¹	\$ 11,687	\$ 0.06	0.25%
POSTAGE	\$ 52	\$ -	0.00%
PRINTING	\$ 349	\$ -	0.01%
PRUDENTIAL FINANCIAL MNGMT FEE	\$ 124,560	\$ 0.59	2.71%
TECHNICAL ASSISTANCE - BASYS REHAB PLAN	\$ 4,000	\$ 0.02	0.09%
WESTFIELD CAPITAL MNGMT FEE	\$ 20,978	\$ 0.10	0.46%
SUB TOTAL	\$ 294,735	\$ 1.40	6.42%

TOTAL EXPENSES	\$ 4,594,053	\$ 21.88	100%
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¹Self-billed fees

AVG MTHLY RETIREES	863
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AVG MTHLY RETIREE BENEFIT AMOUNT	\$ 1,661
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2012
QUARTERLY RECAP

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
CONTRIBUTIONS	\$ 1,381,607	\$ 1,392,296	\$ 858,906	\$ 833,993	\$ 4,466,802
MISCELLANEOUS INCOME ¹	\$ -	\$ 4,099	\$ 5,075	\$ 24,884	\$ 34,058
INTEREST & DIVIDENDS	\$ 787,220	\$ 569,493	\$ 674,316	\$ 603,560	\$ 2,634,589
TOTAL INCOME	\$ 2,168,827	\$ 1,965,888	\$ 1,538,297	\$ 1,462,437	\$ 7,135,449

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,249,840	\$ 4,322,371	\$ 4,361,245	\$ 4,299,318	\$ 17,232,774
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,249,840	\$ 4,322,371	\$ 4,361,245	\$ 4,299,318	\$ 17,232,774

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,684	\$ 26,042	\$ 22,220	\$ 22,085	\$ 97,031
MISCELLANEOUS	\$ 243,559	\$ 279,360	\$ 230,836	\$ 272,650	\$ 1,026,405
SUB TOTAL	\$ 270,243	\$ 305,402	\$ 253,056	\$ 294,735	\$ 1,123,436

TOTAL EXPENSES	\$ 4,520,083	\$ 4,627,773	\$ 4,614,301	\$ 4,594,053	\$ 18,356,210
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TOTAL INCOME	\$ 2,168,827	\$ 1,965,888	\$ 1,538,297	\$ 1,462,437	\$ 7,135,449
TOTAL EXPENSES	\$ 4,520,083	\$ 4,627,773	\$ 4,614,301	\$ 4,594,053	\$ 18,356,210
SURPLUS (DEFICIT)	\$ (2,351,256)	\$ (2,661,885)	\$ (3,076,004)	\$ (3,131,616)	\$ (11,220,761)

AVERAGE HOURLY INCOME	\$ 6.30	\$ 5.73	\$ 7.04	\$ 6.97	\$ 6.51
AVERAGE HOURLY EXPENSE	\$ 13.12	\$ 13.49	\$ 21.12	\$ 21.88	\$ 17.40
SURPLUS (DEFICIT)	\$ (6.82)	\$ (7.76)	\$ (14.08)	\$ (14.91)	\$ (10.89)

TOTAL PARTICIPANTS	757	710	471	457	599
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¹Qtr 1 - Commission recapture for 4th Qtr 2011 - \$3,274.24

Qtr 2 - Commission recapture for 1st Qtr 2012 - \$3,419.90, Litigation settlements - \$679.24

Qtr 3 - Commission recapture for 2nd Qtr 2012 - \$2,044.10, Litigation settlements - \$5,074.75

Qtr 4 - Commission recapture for 3rd Qtr 2012 - \$1,428.48, Litigation settlements - \$1,758.24,

withdrawal liability calculation payment - \$500.00, Jessup Logistics payroll audit adjustment - \$21,197.59

2011
QUARTERLY RECAP

INCOME	FIRST 2011	SECOND 2011	THIRD 2011	FOURTH 2011	TOTAL
CONTRIBUTIONS	\$ 1,765,071	\$ 1,516,048	\$ 1,407,204	\$ 1,514,657	\$ 6,202,980
MISCELLANEOUS INCOME ¹	\$ 150,500	\$ 18,948	\$ 6,130	\$ 145,481	\$ 321,059
INTEREST & DIVIDENDS	\$ 539,498	\$ 598,491	\$ 691,583	\$ 632,334	\$ 2,461,906
TOTAL INCOME	\$ 2,455,069	\$ 2,133,487	\$ 2,104,917	\$ 2,292,472	\$ 8,985,945

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 3,639,775	\$ 3,687,724	\$ 4,203,178	\$ 4,342,990	\$ 15,873,667
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 3,639,775	\$ 3,687,724	\$ 4,203,178	\$ 4,342,990	\$ 15,873,667

OPERATING EXPENSES					
ADMINISTRATION	\$ 27,594	\$ 27,176	\$ 25,593	\$ 25,945	\$ 106,308
MISCELLANEOUS	\$ 216,461	\$ 266,558	\$ 298,624	\$ 232,779	\$ 1,014,422
SUB TOTAL	\$ 244,055	\$ 293,734	\$ 324,217	\$ 258,724	\$ 1,120,730

TOTAL EXPENSES	\$ 3,883,830	\$ 3,981,458	\$ 4,527,395	\$ 4,601,714	\$ 16,994,397
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TOTAL INCOME	\$ 2,455,069	\$ 2,133,487	\$ 2,104,917	\$ 2,292,472	\$ 8,985,945
TOTAL EXPENSES	\$ 3,883,830	\$ 3,981,458	\$ 4,527,395	\$ 4,601,714	\$ 16,994,397
SURPLUS (DEFICIT)	\$ (1,428,761)	\$ (1,847,971)	\$ (2,422,478)	\$ (2,309,242)	\$ (8,008,452)

AVERAGE HOURLY INCOME	\$ 5.65	\$ 5.50	\$ 5.67	\$ 5.88	\$ 5.68
AVERAGE HOURLY EXPENSE	\$ 8.93	\$ 10.27	\$ 12.19	\$ 11.80	\$ 10.80
SURPLUS (DEFICIT)	\$ (3.28)	\$ (4.77)	\$ (6.52)	\$ (5.92)	\$ (5.12)

TOTAL PARTICIPANTS	918	890	755	763	832
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¹Qtr 1 - Annual payment towards funding - \$150,000.00, withdrawal liability calculation payment - \$500.00

Qtr 2 - Court ordered restitution AD&D - \$19.82, litigation settlement - \$15,488.57, commission recapture - \$3,439.93

Qtr 3 - Litigation settlements - \$3,085.06, commission recapture - \$3,044.97

Qtr4 - Litigation settlements - \$29,459.64, withdrawal liability calculation payment - \$1,000.00, commission recapture - \$3,529.06,
McKesson payroll audit adjustment - \$111,492.52

FOURTH QUARTER 2012 CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	\$ 0.85	07-01-12	TBD	06-29-13
EIGHT O'CLOCK COFFEE	\$ 3.03	06-10-12	06-16-13	07-16-16
GIANT RECYCLING	\$ 4.53	01-01-12	01-01-13	06-20-15
GIANT WAREHOUSE	\$ 4.94	01-01-12	01-01-13	05-16-15
MCKESSON DRUG	\$ 2.79	07-01-11	TBD	WAREHOUSE CLOSED 4/21/12
UNION LOCAL 730	\$ 4.94	01-01-12	01-01-13	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 2.48	11-01-12	11-01-13	10-31-15

**FOURTH QUARTER 2012
RATE DIVERSIONS**

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL	10% PPA SURCHARGE
ADAMS BURCH	\$ 0.65	\$ -	\$ 0.20	N/A	\$ 0.85	\$ 0.085
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 0.53	\$ 3.03	N/A
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 0.60	\$ 4.53	N/A
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 0.66	\$ 4.94	N/A
MCKESSON DRUG	\$ 1.42	\$ -	\$ 1.00	\$ 0.37	\$ 2.79	N/A
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 0.66	\$ 4.94	N/A
WASHINGTON FOOD ¹	\$ 1.05	\$ -	\$ 1.00	\$ 0.43	\$ 2.48	N/A

¹ Rate change as of 11/1/12

PENSION
DELINQUENCY REPORT
As of December 31, 2012

NO DELINQUENCIES