WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

SECOND QUARTER 2018

ADMINISTRATIVE MANAGER'S REPORT

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
PENSION TRUST FUND

SECOND QUARTER 2018
CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	$ 1.19	27,913.72	60	$ 33,217
EIGHT O'CLOCK COFFEE	$ 3.84	25,088.75	50	$ 96,341
GIANT RECYCLING	$ 6.04	9,876.70	21	$ 59,655
GIANT WAREHOUSE	$ 6.58	107,050.80	225	$ 704,394
GIANT WAREHOUSE - VACATION RELIEF	$ 1.00	38,479.60		$ 38,480
UNION LOCAL 730	$ 6.58	2,016.00	4	$ 13,265
WASHINGTON FOOD	$ 3.15	1,898.50	4	$ 5,980
TOTAL		**212,324.07**	**364**	**$ 951,332**

SECOND QUARTER 2018
EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	$ -	$ -	0.00%
PENSION BENEFITS	$ 4,883,926	$ 23.002	94.63%
SUB TOTAL	**$ 4,883,926**	**$ 23.002**	**94.63%**

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	$ 14,038	$ 0.066	0.27%
ACCURINT	$ 44	$ -	0.00%
ACTUARY	$ 8,372	$ 0.039	0.16%
ADMINISTRATION	$ 28,803	$ 0.136	0.56%
AMERICAN CORE REALTY MNGMT FEE[1]	$ 34,841	$ 0.164	0.68%
ATLANTA CAPITAL MNGMT FEE	$ 28,873	$ 0.136	0.56%
AUDITOR	$ 5,000	$ 0.024	0.10%
BLACK ROCK MNGMT FEE	$ 15,532	$ 0.073	0.30%
CONFERENCE	$ (1,435)	$ (0.007)	-0.03%
C.S. MCKEE MNGMT FEE	$ 3,043	$ 0.014	0.06%
CYBER SECURITY INSURANCE	$ 539	$ 0.003	0.01%
PNC INVESTMENT MNGMT FEE	$ 10,091	$ 0.048	0.20%
INVESTMENT PERFORMANCE SERVICES	$ 23,125	$ 0.109	0.45%
JOHNSTON ASSET MNGMT FEE	$ 46,807	$ 0.220	0.91%
JOHNSTON IE/MELLON MNGMT FEE[1]	$ 15,200	$ 0.072	0.29%
LEGAL	$ 8,945	$ 0.042	0.17%
MEETING	$ 634	$ 0.003	0.01%
NORTHERN TRUST CO	$ 1,919	$ 0.009	0.04%
PENN CAPITAL MNGMT FEE[1]	$ 11,729	$ 0.055	0.23%
POSTAGE	$ 158	$ 0.001	0.00%
PRINTING	$ 2,868	$ 0.014	0.06%
ROTHSCHILD ASSET MNGMT FEE	$ 17,767	$ 0.084	0.34%
SUB TOTAL	**$ 276,893**	**$ 1.305**	**5.37%**

TOTAL EXPENSES	**$ 5,160,819**	**$ 24.31**	**100.00%**

[1]Self-billed fees

AVG MTHLY RETIREES	993

AVG MONTHLY RETIREE BENEFIT AMOUNT	$ 1,639

2018
QUARTERLY RECAP

INCOME	FIRST 2018	SECOND 2018	THIRD 2018	FOURTH 2018	TOTAL
CONTRIBUTIONS	$ 916,542	$ 951,332	$ -	$ -	$ 1,867,874
INTEREST & DIVIDENDS	$ 554,845	$ 312,037	$ -	$ -	$ 866,882
WITHDRAWAL LIABILITY[1]	$ 165,919	$ 165,919	$ -	$ -	$ 331,838
MISCELLANEOUS INCOME[2]	$ 5,408	$ 2,278	$ -	$ -	$ 7,686
TOTAL INCOME	**$ 1,642,714**	**$ 1,431,566**	**$ -**	**$ -**	**$ 3,074,280**
BENEFIT EXPENSES					
PENSION BENEFITS	$ 4,729,886	$ 4,883,926	$ -	$ -	$ 9,613,812
DEATH BENEFIT	$ -	$ -	$ -	$ -	$ -
SUB TOTAL	$ 4,729,886	$ 4,883,926	$ -	$ -	$ 9,613,812
OPERATING EXPENSES					
ADMINISTRATION	$ 28,740	$ 28,803	$ -	$ -	$ 57,543
MISCELLANEOUS	$ 217,484	$ 248,090	$ -	$ -	$ 465,574
SUB TOTAL	$ 246,224	$ 276,893	$ -	$ -	$ 523,117
TOTAL EXPENSES	**$ 4,976,110**	**$ 5,160,819**	**$ -**	**$ -**	**$ 10,136,929**
TOTAL INCOME	$ 1,642,714	$ 1,431,566	$ -	$ -	$ 3,074,280
TOTAL EXPENSES	$ 4,976,110	$ 5,160,819	$ -	$ -	$ 10,136,929
SURPLUS (DEFICIT)	**$ (3,333,396)**	**$ (3,729,253)**	**$ -**	**$ -**	**$ (7,062,649)**
AVERAGE HOURLY INCOME	$ 7.96	$ 6.74			$ 7.35
AVERAGE HOURLY EXPENSE	$ 24.11	$ 24.31			$ 24.21
SURPLUS (DEFICIT)	$ (16.15)	$ (17.57)	$ -	$ -	$ (16.86)
TOTAL PARTICIPANTS	**374**	**364**	**0**	**0**	**369**

[1]Withdrawal liability received as of 6/30/18: McKesson - $165,918.50

[2]Litigation settlements - $710.83, Commission recapture rebate - $1,067.03, Withdrawal liability fee - $500.00

2017
QUARTERLY RECAP

INCOME	FIRST 2017	SECOND 2017	THIRD 2017	FOURTH 2017	TOTAL
CONTRIBUTIONS	$ 846,709	$ 929,985	$ 966,593	$ 897,646	$ 3,640,933
INTEREST & DIVIDENDS	$ 633,046	$ 573,491	$ 481,214	$ 511,932	$ 2,199,683
WITHDRAWAL LIABILITY[1]	$ 165,919	$ 165,919	$ 165,919	$ 165,919	$ 663,676
MISCELLANEOUS INCOME[2]	$ 2,497	$ 37,949	$ 1,557	$ 2,356	$ 44,359
TOTAL INCOME	**$ 1,648,171**	**$ 1,707,344**	**$ 1,615,283**	**$ 1,577,853**	**$ 6,548,651**
BENEFIT EXPENSES					
PENSION BENEFITS	$ 4,493,951	$ 4,561,022	$ 4,705,243	$ 4,714,212	$ 18,474,428
DEATH BENEFIT	$ -	$ -	$ -	$ -	$ -
SUB TOTAL	$ 4,493,951	$ 4,561,022	$ 4,705,243	$ 4,714,212	$ 18,474,428
OPERATING EXPENSES					
ADMINISTRATION	$ 27,626	$ 27,721	$ 27,893	$ 27,948	$ 111,188
MISCELLANEOUS	$ 445,061	$ 303,331	$ 499,267	$ 493,132	$ 1,740,791
SUB TOTAL	$ 472,687	$ 331,052	$ 527,160	$ 521,080	$ 1,851,979
TOTAL EXPENSES	**$ 4,966,638**	**$ 4,892,074**	**$ 5,232,403**	**$ 5,235,292**	**$ 20,326,407**
TOTAL INCOME	$ 1,648,171	$ 1,707,344	$ 1,615,283	$ 1,577,853	$ 6,548,651
TOTAL EXPENSES	$ 4,966,638	$ 4,892,074	$ 5,232,403	$ 5,235,292	$ 20,326,407
SURPLUS (DEFICIT)	**$ (3,318,467)**	**$ (3,184,730)**	**$ (3,617,120)**	**$ (3,657,439)**	**$ (13,777,756)**
AVERAGE HOURLY INCOME	$ 8.21	$ 7.83	$ 7.19	$ 7.56	$ 7.70
AVERAGE HOURLY EXPENSE	$ 24.75	$ 22.43	$ 23.28	$ 25.10	$ 23.89
SURPLUS (DEFICIT)	$ (16.54)	$ (14.60)	$ (16.09)	$ (17.54)	$ (16.19)
TOTAL PARTICIPANTS	**392**	**383**	**375**	**374**	**381**

[1]Withdrawal liability received as of 12/31/17: McKesson - $165,918.50
[2]Litigation settlements - $353.66, Commission recapture rebate - $1,002.17, Withdrawal liability fees - $1,000.00

SECOND QUARTER 2018
CONTRACT INFORMATION

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	$ 1.19	07-01-17	N/A	Withdrew from Fund 7/1/2018
EIGHT O'CLOCK COFFEE	$ 3.84	07-01-17	07-01-18	07-17-21
GIANT RECYCLING	$ 6.04	01-01-18	01-01-19	06-25-22
GIANT WAREHOUSE	$ 6.58	01-01-18	01-01-19	05-14-22
UNION LOCAL 730	$ 6.58	01-01-18	01-01-19	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	$ 3.15	11-01-17	11-01-18	11-03-18

SECOND QUARTER 2018
RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
ADAMS BURCH	$ 0.64	$ -	$ 0.21	$ 0.34	$ 1.19
EIGHT O'CLOCK COFFEE	$ 1.50	$ -	$ 1.00	$ 1.34	$ 3.84
GIANT RECYCLING	$ 2.82	$ 0.11	$ 1.00	$ 2.11	$ 6.04
GIANT WAREHOUSE	$ 3.17	$ 0.11	$ 1.00	$ 2.30	$ 6.58
UNION LOCAL 730	$ 3.17	$ 0.11	$ 1.00	$ 2.30	$ 6.58
WASHINGTON FOOD	$ 1.05	$ -	$ 1.00	$ 1.10	$ 3.15

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO WAREHOUSE EMPLOYEES UNION LOCAL NO. 730
PENSION TRUST FUND

PENSION
DELINQUENCY REPORT
As of June 30, 2018

NONE