

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
PENSION TRUST FUND

THIRD QUARTER 2016**

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2016 CONTRIBUTIONS

EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH ¹	\$ 1.13	28,187.25	62	\$ 31,852
EIGHT O'CLOCK COFFEE ¹	\$ 3.66	34,467.25	64	\$ 126,150
GIANT RECYCLING	\$ 5.49	8,515.70	17	\$ 46,751
GIANT WAREHOUSE	\$ 5.98	113,812.00	243	\$ 680,596
GIANT WAREHOUSE - VACATION RELIEF	\$ 1.00	38,582.85		\$ 38,583
UNION LOCAL 730	\$ 5.98	2,088.00	4	\$ 12,486
WASHINGTON FOOD ²	\$ 2.86			
TOTAL		225,653.05	390	\$ 936,418

¹ Rate change as of 7/1/16

² No hours reported due to shutdown of company while relocating

THIRD QUARTER 2016 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
DEATH BENEFITS	\$ -	\$ -	0.000%
PENSION BENEFITS	\$ 4,371,690	\$ 19.37	93.79%
SUB TOTAL	\$ 4,371,690	\$ 19.37	93.8%

OPERATING EXPENSES

CATEGORY	AMOUNT	AVG. HOURLY COST	PERCENTAGE
ACADIAN ASSET MNGMT FEE	\$ 9,496	\$ 0.04	0.204%
ACCURINT	\$ 18	\$ -	0.000%
ACTUARY	\$ 8,198	\$ 0.04	0.176%
ADMINISTRATION	\$ 26,192	\$ 0.12	0.562%
AMERICAN CORE REALTY MNGMT FEE ¹	\$ 33,863	\$ 0.15	0.727%
ATLANTA CAPITAL MNGMT FEE	\$ 27,235	\$ 0.12	0.584%
AUDITOR	\$ 3,000	\$ 0.01	0.064%
CONFERENCE	\$ (583)	\$ -	-0.013%
C.S. MCKEE MNGMT FEE	\$ 4,213	\$ 0.02	0.090%
JOHNSTON ASSET MNGMT FEE	\$ 22,303	\$ 0.10	0.479%
JOHNSTON IE/MELLON MNGMT FEE ¹	\$ 11,155	\$ 0.05	0.239%
LEGAL	\$ 17,873	\$ 0.08	0.383%
MEETING	\$ 1,205	\$ 0.01	0.026%
OFFICE SUPPLIES	\$ 4	\$ -	0.000%
PENN CAPITAL MNGMT FEE ¹	\$ 3,456	\$ 0.02	0.074%
PNC INVESTMENT MNGMT FEE	\$ 8,160	\$ 0.04	0.175%
POSTAGE	\$ 1,175	\$ 0.01	0.025%
PRINTING	\$ 207	\$ -	0.004%
PRUDENTIAL FINANCIAL MNGMT FEE	\$ 91,027	\$ 0.40	1.953%
WESTFIELD CAPITAL MNGMT FEE	\$ 21,051	\$ 0.09	0.452%
SUB TOTAL	\$ 289,248	\$ 1.30	6.2%

TOTAL EXPENSES	\$ 4,660,938	\$ 20.67	100.00%
----------------	--------------	----------	---------

¹Self-billed fees

AVG MTHLY RETIREES	942
--------------------	-----

AVG MTHLY	\$ 1,547
-----------	----------

2016
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2016	FOURTH 2016	TOTAL
CONTRIBUTIONS	\$ 931,783	\$ 924,885	\$ 936,418	\$ -	\$ 2,793,086
INTEREST & DIVIDENDS	\$ 627,906	\$ 655,745	\$ 648,466	\$ -	\$ 1,932,117
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ -	\$ 497,757
MISCELLANEOUS INCOME ²	\$ 4,022	\$ 825	\$ 2,370		\$ 7,217
TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ 1,753,173	\$ -	\$ 5,230,177

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,306,125	\$ 4,269,068	\$ 4,371,690	\$ -	\$ 12,946,883
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,306,125	\$ 4,269,068	\$ 4,371,690	\$ -	\$ 12,946,883

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,440	\$ 26,113	\$ 26,192	\$ -	\$ 78,745
MISCELLANEOUS	\$ 346,626	\$ 314,420	\$ 263,056	\$ -	\$ 924,102
SUB TOTAL	\$ 373,066	\$ 340,533	\$ 289,248	\$ -	\$ 1,002,847

TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ 4,660,938	\$ -	\$ 13,949,730
-----------------------	---------------------	---------------------	---------------------	-------------	----------------------

TOTAL INCOME	\$ 1,729,630	\$ 1,747,374	\$ 1,753,173	\$ -	\$ 5,230,177
TOTAL EXPENSES	\$ 4,679,191	\$ 4,609,601	\$ 4,660,938	\$ -	\$ 13,949,730
SURPLUS (DEFICIT)	\$ (2,949,561)	\$ (2,862,227)	\$ (2,907,765)	\$ -	\$ (8,719,553)

AVERAGE HOURLY INCOME	\$ 7.81	\$ 7.82	\$ 7.77	\$ -	\$ 7.80
AVERAGE HOURLY EXPENSE	\$ 21.12	\$ 20.64	\$ 20.66	\$ -	\$ 20.81
SURPLUS (DEFICIT)	\$ (13.31)	\$ (12.82)	\$ (12.89)	\$ -	\$ (13.01)

TOTAL PARTICIPANTS	409	398	390	0	399
---------------------------	------------	------------	------------	----------	------------

¹Withdrawal liability received as of 9/30/16: McKesson - \$165,918.50

²Litigation settlements - \$1,047.40, Commission recapture rebate - \$1,321.58

2015
QUARTERLY RECAP

INCOME	FIRST 2015	SECOND 2015	THIRD 2015	FOURTH 2015	TOTAL
CONTRIBUTIONS	\$ 928,219	\$ 944,056	\$ 897,372	\$ 901,463	\$ 3,671,110
INTEREST & DIVIDENDS	\$ 623,254	\$ 678,123	\$ 817,102	\$ 602,481	\$ 2,720,960
WITHDRAWAL LIABILITY ¹	\$ 165,919	\$ 165,919	\$ 165,919	\$ 165,919	\$ 663,676
MISCELLANEOUS INCOME ²	\$ 5,456	\$ 4,159	\$ 5,601	\$ 2,198	\$ 17,414
TOTAL INCOME	\$ 1,722,848	\$ 1,792,257	\$ 1,885,994	\$ 1,672,061	\$ 7,073,160

BENEFIT EXPENSES					
PENSION BENEFITS	\$ 4,392,825	\$ 4,536,397	\$ 4,416,840	\$ 4,303,574	\$ 17,649,636
DEATH BENEFIT	\$ -	\$ -	\$ -	\$ -	\$ -
SUB TOTAL	\$ 4,392,825	\$ 4,536,397	\$ 4,416,840	\$ 4,303,574	\$ 17,649,636

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,060	\$ 25,253	\$ 25,291	\$ 25,222	\$ 100,826
MISCELLANEOUS	\$ 307,693	\$ 429,962	\$ 442,632	\$ 401,763	\$ 1,582,050
SUB TOTAL	\$ 332,753	\$ 455,215	\$ 467,923	\$ 426,985	\$ 1,682,876

TOTAL EXPENSES	\$ 4,725,578	\$ 4,991,612	\$ 4,884,763	\$ 4,730,559	\$ 19,332,512
-----------------------	---------------------	---------------------	---------------------	---------------------	----------------------

TOTAL INCOME	\$ 1,722,848	\$ 1,792,257	\$ 1,885,994	\$ 1,672,061	\$ 7,073,160
TOTAL EXPENSES	\$ 4,725,578	\$ 4,991,612	\$ 4,884,763	\$ 4,730,559	\$ 19,332,512
SURPLUS (DEFICIT)	\$ (3,002,730)	\$ (3,199,355)	\$ (2,998,769)	\$ (3,058,498)	\$ (12,259,352)

AVERAGE HOURLY INCOME	\$ 8.41	\$ 8.06	\$ 8.27	\$ 7.48	\$ 8.06
AVERAGE HOURLY EXPENSE	\$ 23.08	\$ 22.45	\$ 21.42	\$ 21.18	\$ 22.03
SURPLUS (DEFICIT)	\$ (14.67)	\$ (14.39)	\$ (13.15)	\$ (13.70)	\$ (13.97)

TOTAL PARTICIPANTS	438	430	424	417	427
---------------------------	------------	------------	------------	------------	------------

¹Withdrawal liability received as of 12/31/15: McKesson - \$165,918.50

²Commission recapture - \$1,665.05, Litigation settlements - \$33.18, Withdrawal liability fee - \$500.00

THIRD QUARTER 2016 CONTRACT INFORMATION
--

COMPANY	CURRENT RATE	RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	\$ 1.13	07-01-16	07-01-17	06-30-18
EIGHT O'CLOCK COFFEE	\$ 3.66	07-01-16	07-01-17	07-17-21
GIANT RECYCLING	\$ 5.49	01-01-16	01-01-17	06-23-18
GIANT WAREHOUSE	\$ 5.98	01-01-16	01-01-17	05-14-22
UNION LOCAL 730	\$ 5.98	01-01-16	01-01-17	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	\$ 2.86	11-01-15	11-01-16	11-01-18

THIRD QUARTER 2016 RATE DIVERSIONS

COMPANY	BENEFIT	IMPROVEMENT DIVERSION	FUNDING DIVERSION	REHAB PLAN	TOTAL
ADAMS BURCH	\$ 0.64	\$ -	\$ 0.21	\$ 0.28	\$ 1.13
EIGHT O'CLOCK COFFEE	\$ 1.50	\$ -	\$ 1.00	\$ 1.16	\$ 3.66
GIANT RECYCLING	\$ 2.82	\$ 0.11	\$ 1.00	\$ 1.56	\$ 5.49
GIANT WAREHOUSE	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.70	\$ 5.98
UNION LOCAL 730	\$ 3.17	\$ 0.11	\$ 1.00	\$ 1.70	\$ 5.98
WASHINGTON FOOD	\$ 1.05	\$ -	\$ 1.00	\$ 0.81	\$ 2.86

PENSION
DELINQUENCY REPORT
As of September 30, 2016

NONE