

LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND
STATEMENT OF GAIN OR (LOSS)

2014/2015	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	TOTAL
Income													
Contrib-Employer	51,079	131,279	183,843	201,277	172,199	180,187	236,480	133,513	166,183	188,491			1,644,531
COBRA Self Pay	84	86	177	0	88	88	88	128	1,249	1,162			3,150
Retired Self Pay	37,841	16,604	30,278	16,755	26,797	23,723	19,147	23,225	21,555	21,086			237,012
Liquidated Damages	0	1,328	0	414	1,145	490	0	0	0	0			3,377
Interest on Delinquency	0	1,530	0	427	2,030	1,156	0	82	0	0			5,225
Interest Income	1,411	1,194	1,557	1,234	1,231	2,185	1,593	1,196	1,595	1,197			14,393
Express Scripts Refunds	0	0	0	0	0	0	0	74,304	0	0			74,304
Miscellaneous Income	0	0	0	0	0	0	0	0	0	0			0
Total Income	90,416	152,020	215,855	220,107	203,490	207,829	257,308	232,448	190,582	211,936	0	0	1,981,991
Expenses													
Administration Fee	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995	6,995			69,950
Audit Fee	0	0	0	0	0	0	7,000	0	0	0			7,000
Bank Charges	88	81	74	112	75	81	69	89	95	77			841
Ben Paid-GCN	3,143	3,143	3,143	3,536	2,358	2,750	2,750	2,750	2,750	2,750			29,076
Bond Expense	0	0	0	0	0	238	0	0	0	0			238
Dental Premiums	9,037	9,324	8,642	10,147	9,216	9,328	9,029	9,104	8,880	9,253			91,958
Vision Premiums	1,380	1,549	1,420	1,489	1,467	1,446	1,453	1,453	1,412	1,467			14,535
Ins Premium Life, AD&D	1,702	1,849	1,730	1,730	1,723	1,623	1,623	1,632	1,635	1,617			16,864
Ins Premium - STD	1,462	1,700	1,508	1,508	1,508	1,612	1,612	1,611	1,610	1,592			15,721
Kaiser Premium-Act	176,416	158,787	165,096	168,354	163,690	161,125	165,322	158,152	165,089	145,619			1,627,651
Kaiser Premium-Ret	22,058	23,120	13,153	9,313	10,386	16,898	16,769	3,026	18,461	9,390			142,573
Kaiser Premium-COBRA	0	0	0	0	0	0	0	0	0	0			0
Inv Custodian Expense	0	1,051	0	1,743	701	0	704	0	0	0			4,199
Meeting Expense	0	0	152	0	0	128	0	0	120	0			400
Legal Fees	0	2,419	1,316	4,065	1,205	0	2,317	1,225	1,950	2,330			16,827
Postage Expense	0	113	0	2	4	0	2	2	0	19			142
Printing & Stationery Exp	0	0	156	0	0	0	0	64	0	13			233
Professional Associations	0	0	0	0	0	0	0	0	0	0			0
Fiduciary Resp Insurance	2,143	0	0	0	0	0	0	0	1,569	0			3,712
Trustee Expense	0	0	0	0	0	0	0	0	0	0			0
Office Supplies	0	0	0	0	0	0	0	0	0	0			0
Miscellaneous Expense	0	0	0	0	0	0	0	0	0	0			0
IFEBP	763	0	0	0	0	0	0	0	0	0			763
Medical Reimbursement	0	0	0	0	0	0	0	0	0	0			0
Wire Fee	0	0	0	0	0	20	0	0	0	0			20
Total Expenses	225,186	210,132	203,385	208,993	199,327	202,243	215,645	186,102	210,565	181,123	0	0	2,042,701
Gain/Loss	(134,770)	(58,111)	12,470	11,115	4,163	5,585	41,663	46,346	(19,983)	30,813	0	0	(60,710)

Lithographers & Photoengravers Local 285 Welfare Fund
Balance Sheet
For December 31, 2014

ASSETS

Current Assets

PNC Bank (0355)	\$	100.00	
PNC Bank MM (0347)		297,552.04	
Capital Financial, LLC		1,831,400.15	
Prepaid Insurance Premium		<u>3,029.07</u>	
Total Assets			<u>\$ 2,132,081.26</u>

LIABILITIES AND CAPITAL

Current Liabilities

Prepaid Contributions	\$	1,159.34	
Liability for Ext Eligibility ¹		75,098.00	
IBNR ¹		<u>(75,098.00)</u>	

Total Liabilities		<u>1,159.34</u>
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Capital

Retained Earnings	2,191,631.87	
Net Income	<u>(60,709.95)</u>	

Total Capital	<u>2,130,921.92</u>
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Total Liabilities & Capital	<u>\$ 2,132,081.26</u>
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¹ Year end audit adjustments. To be updated by annual audits.

Lithographers & Photoengravers Local 285 Welfare Fund
Income Statement
For December 31, 2014

December-14

Income

Contributions	\$ 188,491.17
Cobra Payments	1,161.63
Interest Earned	1,197.25
Retiree Contributions	21,086.03
Liquidated Damages	0.00
Interest on Late Contributions	0.00
Express Scripts Refunds	0.00
Total Income	211,936.08

Expenses

Vision Insurance	1,466.93
Medical Reimbursement	0.00
Plan/Trust Administration	6,995.00
Bank Charges	76.56
Accounting, Auditing, Consulting	0.00
Bond Insurance Expense	0.00
Fiduciary Liability Insurance	0.00
Medical Insurance (Kaiser)	155,009.26
Medical Insurance (GCN)	2,750.44
Dental Insurance	9,252.88
Legal Expenses	2,330.00
Misc Expenses	0.00
IFEBP	0.00
Travel Expenses	0.00
Payroll Taxes 940	0.00
Payroll Taxes 941	0.00
Postage Expense	19.10
Office Supply	0.00
Printing Expense	13.24
Salaries	0.00
Trustee Fees	0.00
Group Term Life Insurance	1,617.44
Short Term Disability	1,591.90
Investment Advisor Fee	0.00
Meeting Expense	0.00
Wire Fee	0.00
Total Expenses	181,122.75
Net Income	\$ 30,813.33

Lithographers & Photoengravers Local 285 Welfare Fund
Contributions Received
Dec-14

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	10,719.05	8705	12/4/2014	Payment for 11/14
Doyle Printing & Offset	5187	8,806.71	18371	12/8/2014	Payment for 11/14
H&H Bindery	5189	4,846.47	9673	12/10/2014	Payment for 11/14
Union HQ Staff	5196	2,160.90	8677	12/1/2014	Payment for 11/14
Kelly Press	5193	35,596.64	561464	12/3/2014	Payment for 11/14
McArdle Printing	5186	18,180.98	66611	12/10/2014	Payment for 11/14
Mosaic Bookbinders	5185	24,737.09	Wire	12/10/2014	Payment for 11/14
Mosaic Lithographers	5194	30,660.70	Wire	12/10/2014	Payment for 11/14
Peake Delancey	5184	31,437.87	Wire	12/12/2014	Payment for 11/14
Raff Embossing & Foilcraft	5183	5,021.36	17556	12/1/2014	Payment for 10/14
Raff Embossing & Foilcraft	5183	4,134.00	17557	12/1/2014	Payment for 10/14
Raff Embossing & Foilcraft	5183	1,998.96	17558	12/1/2014	Payment for 10/14
Raff Embossing & Foilcraft	5183	5,021.36	17642	12/29/2014	Payment for 11/14
Raff Embossing & Foilcraft	5183	1,724.08	17644	12/29/2014	Payment for 11/14
Raff Embossing & Foilcraft	5183	<u>3,445.00</u>	17646	12/29/2014	Payment for 11/14

Total Contributions: 188,491.17

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Total Late Fees/Liquidated Damages: -

Lithographers & Photoengravers Local 285 Welfare Fund
Check Register
For the Period From December 1, 2014 to December 31, 2014

Date	Check #	Payee	Amount
12/5/14	1323	Mutual Of Omaha	3,209.34
12/5/14	1324	Mooney, Green, Saindon, Murphy & Welch	2,330.00
12/5/14	1325	Group Dental Services of Maryland, Inc.	9,252.88
12/5/14	1326	National Vision Administrators, LLC	1,466.93
12/9/14	1327	Associated Administrators, LLC	6,995.00
12/9/14	1328	Associated Administrators, LLC	32.34
12/9/14	1329	Graphic Communications National H&W Fund	2,750.44
12/9/14	1330	Kaiser Foundation Health Plan	155,009.26
Total			<u>181,046.19</u>