Lithographers and Photoengravers Local 285 Welfare Fund
Administrative Load Calculation for the period March 1, 2019 through February 28, 2020

Expense Categories	Audit Year Ending Feb 29, 2016	Audit Year Ending Feb 28, 2017	Actual Experience 3/18 - 11/18	Average Monthly 3/18 - 11/18	Contract Rate Per Month	Projected Annual Expense March 2019 to Feb 2020
Administration Fee	$ 68,094.00	$ 70,137.00	$ 72,241.00	$ 8,026.78	$ 8,268.00	$ 99,216.00
Audit Fee	$ 3,000.00	$ 16,500.00	$ 11,900.00	$ 1,322.22		$ 9,500.00
Payroll Audit Fees	$ -	$ -	$ -			$ 2,000.00
Actuary						
Bank Charges	$ 619.00	$ 434.00	$ -	$ -		$ 1,000.00
Inv Custodian Expense	$ 4,239.00	$ -	$ -	$ -		$ 2,375.00
Meeting Expense	$ 301.00	$ 749.00	$ 792.00	$ 88.00		$ 750.00
OE Meeting Expense	$ -	$ -	$ -	$ -		$ -
Professional Associations	$ -	$ -	$ -	$ -		$ -
Fiduciary Liability Ins	$ 3,572.00	$ 3,186.00	$ 3,269.00	$ 363.22		$ 4,000.00
Fidelity Bond	$ 357.00	$ 357.00	$ 357.00	$ 29.75		$ 357.00
Legal Fees	$ 14,970.00	$ 8,445.00	$ 10,921.00	$ 1,213.44		$ 23,000.00
Mass Mailing Expense	$ 85.00	$ 953.00	$ 16.00	$ 1.78		$ 1,500.00
Printing/Office Supplies	$ 235.00	$ 587.00	$ 257.00	$ 32.13		$ 1,500.00
Miscellaneous Expense	$ 11,214.00	$ 4,325.00	$ 1,232.00	$ 136.89		$ 4,900.00
Totals	$ 106,686.00	$ 105,673.00				

Total Projected Annual Expense		$ 150,098.00
Total Projected Monthly Expense		$ 12,508.17
Projected Monthly Retiree Admin Income (8.5%)		$ 1,204.54
Remaining Monthly Expense Allocation for Actives		$ 11,303.63
Average Active Participant Count ***		109
Admin Load Per Active Participant		$ 103.70

Notes:

Retiree Self Pay	
Mar 2018 - Nov 2018	$ 127,539.00
Average Per Month	$ 14,171.00
Projected Annual	$ 170,052.00
Admin Rate (8.5%)	0.085
Projected Annual Admin	$ 14,454.42
Projected Monthly Admin	$ 1,204.54