

Lithographers and Photoengravers Local 285 Welfare Fund
Administrative Load Calculation for the period March 1, 2014 through February 28, 2015

Expense Categories		Audit Year Ending Feb 28, 2011	Audit Year Ending Feb 28, 2012	Audit Year Ending Feb 28, 2013		2013-14 Estimated Amounts	Actual Expenses 3/13 - 11/13 (9 months)	Contract Rate Per Month	Projected Annual Expense March 2013 to Feb 2014
Administration Fee *		\$ 125,652.00	\$ 113,241.00	\$ 83,940.00		\$ 83,940.00	\$ 62,955.00	\$ 6,995.00	\$ 83,940.00
Audit Fee		\$ 7,777.00	\$ 8,500.00	\$ 9,038.00		\$ 7,000.00	\$ 4,500.00		\$ 7,000.00
Payroll Audit Fees		\$ -	\$ 4,978.00	\$ 3,000.00		\$ 3,000.00	\$ 2,000.00		\$ 3,000.00
Bank Charges		\$ 924.00	\$ 371.00	\$ 962.00		\$ 1,000.00	\$ 791.00		\$ 1,000.00
Inv Custodian Expense			\$ 4,858.00	\$ 2,639.00		\$ 4,500.00	\$ 9,782.00		\$ 6,000.00
Meeting Expense			\$ 439.00	\$ 399.00		\$ 800.00	\$ 267.00		\$ 800.00
OE Meeting Expense			\$ 500.00	\$ 500.00		\$ -	\$ -		\$ -
Professional Associations			\$ 835.00	\$ 885.00		\$ 885.00	\$ 885.00		\$ 885.00
Fiduciary Liability Ins		\$ 3,350.00	\$ 3,350.00	\$ 3,350.00		\$ 3,450.00	\$ 3,543.00		\$ 3,650.00
Fidelity Bond			\$ 1,070.00	\$ -		\$ 1,070.00	\$ -		\$ -
Legal Fees **		\$ 44,149.00	\$ 60,632.00	\$ 47,849.00		\$ 30,000.00	\$ 16,071.00		\$ 30,000.00
Mass Mailing Expense			\$ 732.00	\$ 653.00		\$ 1,500.00	\$ 357.00		\$ 1,500.00
Printing/Office Supplies		\$ 1,401.00	\$ 667.00	\$ 1,727.00		\$ 1,500.00	\$ 598.00		\$ 1,500.00

Totals		\$ 183,253.00	\$ 200,173.00	\$ 154,942.00					
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Total Projected Annual Expense		\$ 139,275.00
Total Projected Monthly Expense		\$ 11,606.25
Projected Monthly Retiree Admin Income (8.5%)		\$ 2,348.94
Remaining Monthly Expense Allocation for Actives		\$ 9,257.31
Average Active Participant Count		169
Admin Load Per Active Participant		\$ 54.78

Provider Rates 3/1/14 - 2/28/15	
Kaiser HMO Signature	\$ 991.00
Kaiser HMO Select Low	\$ 874.41
Kaiser HMO Select High	\$ 1,165.89
Kaiser OOA PPO Low	\$ 1,165.89
Average Kaiser Rate - weighed by current enrollment	\$ 1,041.71

Notes:

*AALLC contract ends 11/30/14.

** 2014-15 Estimated Legal Fees based on discussion with Fund Counsel.

Other Carriers:	
GDS Dental (changing copays)	\$ 39.69
NVA Vision	\$ 6.95
MoO Life/AD&D (no changes)	\$ 9.20
MoO A&S	\$ 8.60
Total Average Active Cost	\$ 1,106.15
Admin Load Per Active Participant	\$ 54.78
Admin Load as Percentage of Cost	5.0%

Retiree Self Pay	
Mar 2013 - Nov 2013	\$ 248,711.00
Average Per Month	\$ 27,634.56
Projected Annual	\$ 331,614.67
Admin Rate (8.5%)	0.085
Projected Annual Admin	\$ 28,187.25
Projected Monthly Admin	\$ 2,348.94

