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							919,864
COBRA Self Pay	84	86	177	0	88	88							523
Retired Self Pay	37,841	16,604	30,278	16,755	26,797	23,723							151,998
Liquidated Damages	0	1,328	0	414	1,145	490							3,377
Interest on Delinquency	0	1,530	0	427	2,030	1,156							5,144
Interest Income	1,411	1,194	1,557	1,234	1,231	2,185							8,812
Miscellaneous Income	0	0	0	0	0	0							0
Total Income	**90,416**	**152,020**	**215,855**	**220,107**	**203,490**	**207,829**	**0**	**0**	**0**	**0**	**0**	**0**	**1,089,717**
Expenses													
Administration Fee	6,995	6,995	6,995	6,995	6,995	6,995							41,970
Audit Fee	0	0	0	0	0	0							0
Bank Charges	88	81	74	112	75	81							511
Ben Paid-GCN	3,143	3,143	3,143	3,536	2,358	2,750							18,074
Bond Expense	0	0	0	0	0	238							238
Dental Premiums	9,037	9,324	8,642	10,147	9,216	9,328							55,692
Vision Premiums	1,380	1,549	1,420	1,489	1,467	1,446							8,750
Ins Premium Life, AD&D	1,702	1,849	1,730	1,730	1,723	1,623							10,357
Ins Premium - STD	1,462	1,700	1,508	1,508	1,508	1,612							9,297
Kaiser Premium-Act	176,416	158,787	165,096	168,354	163,690	161,125							993,468
Kaiser Premium-Ret	22,058	23,120	13,153	9,313	10,386	16,898							94,928
Kaiser Premium-COBRA	0	0	0	0	0	0							0
Inv Custodian Expense	0	1,051	0	1,743	701	0							3,495
Meeting Expense	0	0	152	0	0	128							280
Legal Fees	0	2,419	1,316	4,065	1,205	0							9,004
Postage Expense	0	113	0	2	4	0							119
Printing & Stationery Exp	0	0	156	0	0	0							156
Professional Associations	0	0	0	0	0	0							0
Fiduciary Resp Insurance	2,143	0	0	0	0	0							2,143
Trustee Expense	0	0	0	0	0	0							0
Office Supplies	0	0	0	0	0	0							0
Miscellaneous Expense	0	0	0	0	0	0							0
IFEBP	763	0	0	0	0	0							763
Medical Reimbursement	0	0	0	0	0	0							0
Wire Fee	0	0	0	0	0	20							20
Total Expenses	**225,186**	**210,132**	**203,385**	**208,993**	**199,327**	**202,243**	**0**	**0**	**0**	**0**	**0**	**0**	**1,249,266**
Gain/Loss	**(134,770)**	**(58,111)**	**12,470**	**11,115**	**4,163**	**5,585**	**0**	**0**	**0**	**0**	**0**	**0**	**(159,549)**

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

ASSETS

Current Assets		
Borel Bank - Market	$ 0.86	
PNC Bank (0355)	100.00	
PNC Bank MM (0347)	204,498.26	
Capital Financial, LLC	1,826,693.28	
Prepaid Insurance Premium	832.22	
Total Assets		$ 2,032,124.62

LIABILITIES AND CAPITAL

Current Liabilities		
Prepaid Contributions	$ 40.48	
Liability for Ext Eligibility [1]	85,085.00	
IBNR [1]	(85,085.00)	
Total Liabilities		40.48
Capital		
Retained Earnings	2,191,632.73	
Net Income	(159,548.59)	
Total Capital		2,032,084.14
Total Liabilities & Capital		$ 2,032,124.62

[1] Year end audit adjustments. To be updated by annual audits.

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

		August-14
Income		
Contributions	$	180,187.36
Cobra Payments		87.78
Interest Earned		2,185.07
Retiree Contributions		23,722.60
Liquidated Damages		490.40
Interest on Late Contributions		1,155.59
Total Income		207,828.80
Expenses		
Vision Insurance		1,446.35
Medical Reimbursement		0.00
Plan/Trust Administration		6,995.00
Bank Charges		80.50
Accounting, Auditing, Consulting		0.00
Bond Insurance Expense		237.78
Fiduciary Liability Insurance		0.00
Medical Insurance (Kaiser)		178,022.95
Medical Insurance (GCN)		2,750.44
Dental Insurance		9,327.50
Legal Expenses		0.00
Misc Expenses		0.00
IFEBP		0.00
Travel Expenses		0.00
Payroll Taxes 940		0.00
Payroll Taxes 941		0.00
Postage Expense		0.00
Office Supply		0.00
Printing Expense		0.00
Salaries		0.00
Trustee Fees		0.00
Group Term Life Insurance		1,623.44
Short Term Disability		1,611.50
Investment Advisor Fee		0.00
Meeting Expense		127.91
Wire Fee		20.00
Total Expenses		202,243.37
Net Income	$	5,585.43

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

Name	Employer #	AMOUNT	CHECK#	Date Pymt Rec'd	Notes
Accumail, Inc.	5197	11,682.91	8501	8/11/2014	Payment for 7/14
Daily Record	5192	5,402.25	1006561	8/4/2014	Payment for 7/14
Doyle Printing & Offset	5187	8,806.71	17838	8/8/2014	Payment for 7/14
H&H Bindery	5189	4,846.47	9500	8/11/2014	Payment for 7/14
Kelly Press	5193	36,677.08	560350	8/4/2014	Payment for 7/14
McArdle Printing	5186	19,123.10	65729	8/11/2014	Payment for 7/14
Mosaic Bookbinders	5185	23,112.64	Wire	8/8/2014	Payment for 7/14
Mosaic Lithographers	5194	26,688.67	Wire	8/8/2014	Payment for 7/14
Peake Delancey	5184	32,693.21	Wire	8/8/2014	Payment for 7/14
Raff Embossing & Foilcraft	5183	1,998.96	17307	8/29/2014	Payment for 7/14
Raff Embossing & Foilcraft	5183	5,021.36	17308	8/29/2014	Payment for 7/14
Raff Embossing & Foilcraft	5183	4,134.00	17309	8/29/2014	Payment for 7/14
	Total Contributions:	**180,187.36**			

Peake Delancey	5184	129.92	88697	8/25/2014	Remainder of Payment for March Late Fees
Peake Delancey	5184	525.22	88697	8/25/2014	Payment for May Late Fees
Peake Delancey	5184	490.40	88697	8/25/2014	Payment for May Liquidated Damages
Peake Delancey	5184	500.45	88697	8/25/2014	Payment for June Late Fees
	Total Late Fees/Liquidated Damages:	**1,645.99**			

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

Date	Check #	Payee	Amount
8/8/14	1288	Group Dental Services of Maryland, Inc.	9,327.50
8/8/14	1289	Eberts & Harrison, Inc.	1,070.00
8/8/14	1290	Mutual Of Omaha	3,234.94
8/8/14	1291	National Vision Administrators, LLC	1,446.35
8/8/14	1292	Kaiser Foundation Health Plan	188,678.90
8/8/14	1292V	Kaiser Foundation Health Plan	-188,678.90
8/8/14	1293	Graphic Communications	2,750.44
8/8/14	1294	Kaiser Foundation Health Plan	178,022.95
8/21/14	1295	Associated Administrators, LLC	6,995.00
8/21/14	1296	Associated Administrators, LLC	127.91
Total			**202,975.09**

Lithographers & Photoengravers Local 285 Welfare Fund

Fund Reserve
As of August 31, 2014

Expenses				
Period	3/13- 2/14		$	2,467,604.34
	3/14- 8/14		$	1,249,265.64
	Total		$	3,716,869.98
	Per Month		$	206,492.78
Fund Reserve				
Total Net Assets			$	2,032,084.14
Months of Reserve				9.8

Reserve Projection			
Period	Surplus/(Deficit)		
3/13- 2/14	$		(62,652)
3/14- 8/14	$		(159,549)
Total	$		(222,200)
Monthly Average	$		(12,344)
Projection	Reserve Amount		Months of Reserve
3 months (11/30/14)	$	1,995,051	9.7
6 Months (2/28/15)	$	1,958,017	9.5
12 Months (8/31/15)	$	1,883,951	9.1