

**INTERNATIONAL UNION OF  
OPERATING ENGINEERS  
LOCAL 487  
HEALTH & WELFARE FUND**

**December 31, 2018**

**Income and Expense Statement**

(Based on accrual accounting effective plan year beginning April 1, 2018)

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE BALANCE SHEET  
For the Nine Months Ending December 31, 2018 and December 31, 2017**

|                                       | <u>Dec-18</u>          | <u>Dec-17</u>       | <u>Variance</u>       |
|---------------------------------------|------------------------|---------------------|-----------------------|
| <b>ASSETS</b>                         |                        |                     |                       |
| <b>Current Assets</b>                 |                        |                     |                       |
| SunTrust Escrow Account               | 540,282.05             | 457,419.83          | 82,862.22             |
| SunTrust Checking                     | 367,095.63             | 101,269.42          | 265,826.21            |
| Prepaid Insurance                     | 1,347.56               | 7,362.88            | (6,015.32)            |
| <b>Total Current Assets</b>           | <b>908,725.24</b>      | <b>566,052.13</b>   | <b>342,673.11</b>     |
| <b>Investments</b>                    |                        |                     |                       |
| SEI Large Cap Fund SLCAX Cost         | 231,290.50             | 259,970.44          | (28,679.94)           |
| SEI Large Cap Fund SLCAX Mkt. Value   | (50,234.92)            | 9,096.25            | (59,331.17)           |
| SEI Fixed Inc. Fund SCOAX Cost        | 789,901.04             | 1,116,073.91        | (326,172.87)          |
| SEI Fixed Inc. Fund SCOAX Mkt. Value  | (34,285.24)            | (16,766.94)         | (17,518.30)           |
| SEI Small Cap Fund SLPAX Cost         | 74,051.84              | 85,698.32           | (11,646.48)           |
| SEI Small Cap Fund SLPAX Mkt. Value   | (16,969.07)            | 3,649.67            | (20,618.74)           |
| SIIT Debt Fund SEDAX Cost             | 122,025.06             | 169,113.59          | (47,088.53)           |
| SIIT Debt Fund SEDAX Mkt. Value       | (18,715.69)            | (9,391.01)          | (9,324.68)            |
| SIIT World Eq. Fund WEUSX Cost        | 250,751.18             | 342,985.94          | (92,234.76)           |
| SIIT World Eq. Fund WEUSX Mkt. Value  | (21,636.10)            | 49,831.68           | (71,467.78)           |
| SEI Bond Fund SGYAX Cost              | 128,623.80             | 172,534.27          | (43,910.47)           |
| SEI Bond Fund SGYAX Mkt. Value        | (15,216.01)            | (6,819.73)          | (8,396.28)            |
| SEI Opp. Income Fund ENIAX Cost       | 588,075.86             | 810,606.13          | (222,530.27)          |
| SEI Opp. Income Fund ENIAX Mkt. Value | (5,411.48)             | 9,594.66            | (15,006.14)           |
| SIIT US Vol. Fund SVYAX Cost          | 208,167.59             | 248,888.67          | (40,721.08)           |
| SIIT US Vol. Fund SVYAX Mkt. Value    | (25,964.64)            | 10,368.15           | (36,332.79)           |
| SIIT BD Fund SUSAX Cost               | 144,973.94             | 203,883.83          | (58,909.89)           |
| SIIT BD Fund SUSAX Mkt. Value         | (1,001.74)             | (203.57)            | (798.17)              |
| SEI LD Bond SLDBX Cost                | 433,998.10             | 613,473.17          | (179,475.07)          |
| SEI LD Bond SLDBX Mkt. Value          | (5,371.92)             | (4,712.58)          | (659.34)              |
| SEI Emerging Mrkts EQ-A SMQFX Cost    | 53,809.71              | 70,913.90           | (17,104.19)           |
| SEI EM EQ-A SMQFX Mkt. Value          | (4,731.47)             | 15,924.12           | (20,655.59)           |
| <b>Total Investments</b>              | <b>2,826,130.34</b>    | <b>4,154,712.87</b> | <b>(1,328,582.53)</b> |
| <b>TOTAL ASSETS</b>                   | <b>\$ 3,734,855.58</b> | <b>4,720,765.00</b> | <b>(985,909.42)</b>   |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE BALANCE SHEET  
For the Nine Months Ending December 31, 2018 and December 31, 2017**

|                                       | <u>Dec-18</u>          | <u>Dec-17</u>       | <u>Variance</u>     |
|---------------------------------------|------------------------|---------------------|---------------------|
| <b>LIABILITIES AND EQUITY</b>         |                        |                     |                     |
| <b>Total Current Liabilities</b>      | <b>0.00</b>            | <b>0.00</b>         | <b>0.00</b>         |
| <b>EQUITY</b>                         |                        |                     |                     |
| Reserve Balance                       | \$ 3,847,051.96        | 3,740,396.36        | 106,655.60          |
| Retained Earnings - Current Year      | 1,261,454.17           | 1,755,651.96        | (494,197.79)        |
| Net Income                            | (1,373,650.55)         | (775,283.32)        | (598,367.23)        |
| <b>Total Equity</b>                   | <b>3,734,855.58</b>    | <b>4,720,765.00</b> | <b>(985,909.42)</b> |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b>\$ 3,734,855.58</b> | <b>4,720,765.00</b> | <b>(985,909.42)</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE INCOME STATEMENT  
For the Nine Months Ending December 31, 2018 and December 31, 2017**

|                                            | Dec-18              | Dec-17              | YEAR TO DATE          |                     | Variance            |
|--------------------------------------------|---------------------|---------------------|-----------------------|---------------------|---------------------|
|                                            |                     |                     | 2018                  | 2017                |                     |
| <b>INCOME</b>                              |                     |                     |                       |                     |                     |
| <b>Contributions</b>                       |                     |                     |                       |                     |                     |
| Contributions                              | 540,208.35          | 455,696.54          | 4,466,414.24          | 4,028,112.55        | 438,301.69          |
| Reciprocal Contributions                   | 41,868.29           | 34,172.33           | 408,774.38            | 424,131.50          | (15,357.12)         |
| Late Fees                                  | 296.28              | 1,947.32            | 1,332.61              | 15,484.54           | (14,151.93)         |
| MLR Rebates                                | 0.00                | 0.00                | 5,127.67              | 11,645.67           | (6,518.00)          |
| Self Contributions                         | 2,058.56            | 1,322.91            | 24,825.98             | 17,062.96           | 7,763.02            |
| COBRA Contributions                        | 0.00                | 0.00                | 1,048.00              | 0.00                | 1,048.00            |
| Retiree Contributions                      | 1,026.78            | 5,338.36            | 20,022.26             | 35,509.15           | (15,486.89)         |
| Life Contributions                         | 198.00              | 99.00               | 1,320.00              | 1,626.00            | (306.00)            |
| <b>Investment Dividends &amp; Interest</b> |                     |                     |                       |                     |                     |
| SEI                                        | 17,022.98           | 26,475.19           | 84,296.66             | 79,960.31           | 4,336.35            |
| <b>Gain/Loss on Securities</b>             |                     |                     |                       |                     |                     |
| SEI Realized Gain/Loss                     | 81,598.46           | 79,379.25           | 76,738.04             | 91,019.35           | (14,281.31)         |
| SEI Unrealized Gain/Loss                   | (149,316.40)        | (83,999.77)         | (232,234.26)          | 45,912.26           | (278,146.52)        |
| <b>Miscellaneous Income</b>                |                     |                     |                       |                     |                     |
| Commission Recapture                       | 0.00                | 0.00                | 5,157.04              | 5,842.10            | (685.06)            |
| <b>TOTAL INCOME</b>                        | <b>534,961.30</b>   | <b>520,431.13</b>   | <b>4,862,822.62</b>   | <b>4,756,306.39</b> | <b>106,516.23</b>   |
| <b>EXPENSES</b>                            |                     |                     |                       |                     |                     |
| <b>Benefit Expense</b>                     |                     |                     |                       |                     |                     |
| UHC Health Plan                            | 672,330.17          | 555,755.47          | 5,831,612.29          | 5,144,481.97        | 687,130.32          |
| AETNA Health Plan                          | 0.00                | 0.00                | 0.00                  | 12,952.07           | (12,952.07)         |
| Mutual of Omaha                            | 13,218.60           | 12,540.60           | 115,252.80            | 116,053.20          | (800.40)            |
| <b>Reciprocal Transfers</b>                |                     |                     |                       |                     |                     |
| Reciprocal Transfers                       | 13,906.87           | 13,747.80           | 144,507.17            | 100,665.85          | 43,841.32           |
| <b>Operating Expense</b>                   |                     |                     |                       |                     |                     |
| Administration Fee                         | 7,573.00            | 7,144.00            | 68,157.00             | 64,296.00           | 3,861.00            |
| IT Programming- Provider Implementation    | 0.00                | 0.00                | 0.00                  | 5,850.00            | (5,850.00)          |
| Phone Expenses                             | 6.30                | 294.70              | 60.94                 | 440.54              | (379.60)            |
| <b>Printing Expense</b>                    |                     |                     |                       |                     |                     |
| Printing & Stationery                      | (26.23)             | 160.35              | 154.57                | 2,470.52            | (2,315.95)          |
| <b>Mailing Expense</b>                     |                     |                     |                       |                     |                     |
| UPS Expenses                               | 0.00                | 0.00                | 52.03                 | 0.00                | 52.03               |
| Notices to Participants                    | 0.00                | 0.00                | 3,841.76              | 0.00                | 3,841.76            |
| Postage                                    | 134.10              | 857.58              | 1,053.89              | 2,198.95            | (1,145.06)          |
| <b>Bank Expense</b>                        |                     |                     |                       |                     |                     |
| Escrow Checking Account                    | 222.66              | 224.11              | 2,062.88              | 1,950.14            | 112.74              |
| Deposit Tickets                            | 0.00                | 0.00                | 31.29                 | 0.00                | 31.29               |
| <b>Insurance Expense</b>                   |                     |                     |                       |                     |                     |
| Fidelity Bond                              | 168.44              | 0.00                | 505.33                | 505.33              | 0.00                |
| Fiduciary Liability Policy                 | 0.00                | 9,368.00            | 0.00                  | 9,368.00            | (9,368.00)          |
| <b>Consulting Fees</b>                     |                     |                     |                       |                     |                     |
| Segal Company                              | 15,500.00           | 18,000.00           | 33,000.00             | 33,000.00           | 0.00                |
| <b>Audit Fee Expense</b>                   |                     |                     |                       |                     |                     |
| Annual Audit - Bellows                     | 0.00                | 0.00                | 10,500.38             | 0.00                | 10,500.38           |
| Shop Audit - KSDT                          | 0.00                | 0.00                | 0.00                  | 4,460.00            | (4,460.00)          |
| <b>Investment Mgmt Fees</b>                |                     |                     |                       |                     |                     |
| SEI                                        | 0.00                | 0.00                | 11,098.04             | 11,936.54           | (838.50)            |
| <b>Legal Fees</b>                          |                     |                     |                       |                     |                     |
| Phillips, Richard & Rind, P.A.             | 419.68              | 1,050.30            | 8,627.31              | 16,046.16           | (7,418.85)          |
| <b>IFEBP Expense</b>                       |                     |                     |                       |                     |                     |
| Membership Dues                            | 0.00                | 964.00              | 996.00                | 964.00              | 32.00               |
| <b>Conference Expense</b>                  |                     |                     |                       |                     |                     |
| Conference Expenses                        | 0.00                | 0.00                | 1,115.94              | 0.00                | 1,115.94            |
| <b>Trustee Meeting Reimbursement</b>       |                     |                     |                       |                     |                     |
| Trustee Meeting Expenses                   | 1,021.23            | 1,881.36            | 3,843.55              | 3,950.44            | (106.89)            |
| <b>TOTAL EXPENSES</b>                      | <b>724,474.82</b>   | <b>621,988.27</b>   | <b>6,236,473.17</b>   | <b>5,531,589.71</b> | <b>704,883.46</b>   |
| <b>NET INCOME</b>                          | <b>(189,513.52)</b> | <b>(101,557.14)</b> | <b>(1,373,650.55)</b> | <b>(775,283.32)</b> | <b>(598,367.23)</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ending December 31, 2018**

|                                            | Jan-18            | Feb-18            | Mar-18              | Apr-18           | May-18            | Jun-18            | Jul-18            | Aug-18            | Sep-18            | Oct-18            | Nov-18            | Déc-18            |
|--------------------------------------------|-------------------|-------------------|---------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>INCOME</b>                              |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Contributions</b>                       |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Contributions                              | 565,813.59        | 420,820.38        | 1,091,195.32        | 19,130.15        | 529,025.53        | 560,861.14        | 565,423.91        | 496,159.27        | 627,718.36        | 548,362.07        | 579,525.46        | 540,208.35        |
| Reciprocal Contributions                   | 50,599.66         | 21,286.99         | 36,252.15           | 0.00             | 27,255.51         | 30,693.35         | 45,340.81         | 62,598.32         | 71,285.63         | 76,027.51         | 53,704.96         | 41,868.29         |
| Late Fees                                  | 431.51            | 761.54            | 407.64              | 0.00             | 178.24            | 81.50             | 0.00              | 247.25            | 0.00              | 348.52            | 180.82            | 296.28            |
| MLR Rebates                                | 0.00              | 0.00              | 0.00                | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 482.94            | 0.00              | 4,644.73          | 0.00              |
| Self Contributions                         | 3,833.76          | 1,314.15          | 2,190.25            | 3,021.50         | 5,820.27          | 2,620.38          | 2,058.56          | 4,097.51          | 1,031.78          | 2,058.56          | 2,058.86          | 2,058.56          |
| COBRA Contributions                        | 0.00              | 0.00              | 446.81              | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 703.00            | 345.00            | 0.00              |
| Retiree Contributions                      | 3,940.89          | 3,065.57          | 438.05              | 6,961.49         | 3,306.36          | 1,026.78          | 1,540.17          | 2,566.95          | 513.39            | 2,053.56          | 1,026.78          | 1,026.78          |
| Life Contributions                         | 231.00            | 0.00              | 0.00                | 462.00           | 33.00             | 264.00            | 49.50             | 0.00              | 198.00            | 115.50            | 0.00              | 198.00            |
| <b>Investment Dividends &amp; Interest</b> |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| SEI                                        | 12,233.48         | 4,603.57          | 8,918.77            | 14,940.96        | 4,563.20          | 4,632.35          | 15,213.24         | 4,572.02          | 4,708.57          | 13,960.81         | 4,682.53          | 17,022.98         |
| <b>Gain/Loss on Securities</b>             |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| SEI Realized Gain/Loss                     | 1,742.29          | 1,117.35          | 0.00                | 276.66           | (4.31)            | (167.87)          | 140.24            | 499.19            | 0.00              | (2,625.18)        | (2,979.15)        | 81,598.46         |
| SEI Unrealized Gain/Loss                   | 43,556.39         | (68,074.18)       | (3,356.93)          | (25,961.36)      | 4,496.67          | (11,587.33)       | 17,999.85         | 9,576.97          | (3,509.42)        | (88,278.79)       | 14,345.55         | (149,316.40)      |
| <b>Miscellaneous Income</b>                |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Commission Recapture                       | 0.00              | 1,939.31          | 0.00                | 0.00             | 1,897.02          | 0.00              | 0.00              | 1,682.04          | 0.00              | 0.00              | 1,577.98          | 0.00              |
| <b>TOTAL INCOME</b>                        | <b>682,382.57</b> | <b>386,834.68</b> | <b>1,136,492.06</b> | <b>18,831.40</b> | <b>576,571.49</b> | <b>588,424.30</b> | <b>647,766.28</b> | <b>581,999.52</b> | <b>702,429.25</b> | <b>552,725.56</b> | <b>659,113.52</b> | <b>534,961.30</b> |
| <b>EXPENSES</b>                            |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| <b>Benefit Expense</b>                     |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| UHC Health Plan                            | 555,348.01        | 544,484.56        | 581,857.40          | 645,851.90       | 599,442.97        | 630,977.38        | 644,440.98        | 639,517.97        | 656,822.03        | 669,969.56        | 672,259.33        | 672,330.17        |
| Mutual of Omaha                            | 12,334.20         | 12,521.70         | 12,504.60           | 12,488.10        | 12,470.40         | 12,504.00         | 12,588.90         | 12,774.60         | 12,926.70         | 13,131.30         | 13,150.20         | 13,218.60         |
| <b>Reciprocal Transfers</b>                |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Reciprocal Transfers                       | 19,539.74         | 9,783.15          | 6,333.50            | 9,941.95         | 14,472.50         | 19,999.26         | 13,141.87         | 9,296.14          | 9,150.25          | 20,102.02         | 34,496.31         | 13,906.87         |
| <b>Operating Expense</b>                   |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Administration Fee                         | 7,573.00          | 7,573.00          | 7,573.00            | 7,573.00         | 7,573.00          | 7,573.00          | 7,573.00          | 7,573.00          | 7,573.00          | 7,573.00          | 7,573.00          | 7,573.00          |
| Phone Expenses                             | 0.00              | 94.62             | 8.84                | 0.00             | 0.00              | 21.64             | 0.00              | 12.37             | 11.80             | 6.38              | 2.45              | 6.30              |
| <b>Printing Expense</b>                    |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Reporting Forms                            | 0.00              | 0.00              | 1.05                | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |
| Printing & Stationery                      | 48.65             | 36.15             | 0.00                | 0.00             | 0.00              | 52.46             | 0.00              | 26.13             | 0.00              | 0.00              | 102.21            | (26.23)           |
| <b>Mailing Expense</b>                     |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| UPS Expenses                               | 0.00              | 0.00              | 57.52               | 0.00             | 0.00              | 0.00              | 52.03             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |
| Notices to Participants                    | 0.00              | 0.00              | 0.00                | 0.00             | 3,841.76          | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              |
| Postage                                    | 29.25             | 0.00              | 281.75              | 0.00             | 143.12            | 52.15             | 0.00              | 134.10            | 302.82            | 190.75            | 96.85             | 134.10            |
| <b>Bank Expense</b>                        |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Escrow Checking Account                    | 214.04            | 221.16            | 254.60              | 224.05           | 264.04            | 218.24            | 235.90            | 223.04            | 227.13            | 216.83            | 230.99            | 222.66            |
| Deposit Tickets                            | 35.86             | 0.00              | 0.00                | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 31.29             | 0.00              |
| <b>Insurance Expense</b>                   |                   |                   |                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |
| Fidelity Bond                              | 0.00              | 0.00              | 0.00                | 336.89           | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 168.44            |

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COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ending December 31, 2018**

|                                      | Jan-18            | Feb-18              | Mar-18            | Apr-18              | May-18             | Jun-18             | Jul-18             | Aug-18             | Sep-18            | Oct-18              | Nov-18             | Dec-18              |
|--------------------------------------|-------------------|---------------------|-------------------|---------------------|--------------------|--------------------|--------------------|--------------------|-------------------|---------------------|--------------------|---------------------|
| <b>Consulting Fees</b>               |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Segal Company                        | 2,500.00          | 0.00                | 7,500.00          | 0.00                | 0.00               | 5,000.00           | 2,500.00           | 2,500.00           | 2,500.00          | 2,500.00            | 2,500.00           | 15,500.00           |
| <b>Audit Fee Expense</b>             |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Annual Audit - Bellows               | 0.00              | 0.00                | 0.00              | 0.00                | 10,500.38          | 0.00               | 0.00               | 0.00               | 0.00              | 0.00                | 0.00               | 0.00                |
| Shop Audit - KSDT                    | 6,672.00          | 0.00                | 0.00              | 0.00                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00              | 0.00                | 0.00               | 0.00                |
| <b>Investment Management Fees</b>    |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| SEI                                  | 0.00              | 4,122.02            | 0.00              | 0.00                | 4,015.81           | 0.00               | 0.00               | 3,645.73           | 0.00              | 0.00                | 3,436.50           | 0.00                |
| <b>Legal Fees</b>                    |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Phillips, Richard & Rind, P.A.       | 3,116.70          | 0.00                | 6,426.95          | 0.00                | 0.00               | 458.92             | 3,217.78           | 1,397.69           | 678.24            | 2,161.72            | 293.28             | 419.68              |
| <b>IFEBP Expense</b>                 |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Membership Dues                      | 0.00              | 0.00                | 0.00              | 0.00                | 0.00               | 0.00               | 0.00               | 0.00               | 0.00              | 0.00                | 996.00             | 0.00                |
| <b>Conference Expense</b>            |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Conference Expenses                  | 0.00              | 0.00                | 0.00              | 0.00                | 0.00               | 0.00               | 0.00               | 340.00             | 0.00              | 340.00              | 435.94             | 0.00                |
| <b>Trustee Meeting Reimbursement</b> |                   |                     |                   |                     |                    |                    |                    |                    |                   |                     |                    |                     |
| Trustee Meeting Expenses             | 0.00              | 0.00                | 1,895.17          | 0.00                | 0.00               | 0.00               | 1,062.11           | 717.95             | 0.00              | 1,042.26            | 0.00               | 1,021.23            |
| <b>TOTAL EXPENSES</b>                | <b>607,411.45</b> | <b>578,836.36</b>   | <b>624,694.38</b> | <b>676,415.89</b>   | <b>652,723.98</b>  | <b>676,857.05</b>  | <b>684,812.57</b>  | <b>678,158.72</b>  | <b>690,191.97</b> | <b>717,233.82</b>   | <b>735,604.35</b>  | <b>724,474.82</b>   |
| <b>NET INCOME</b>                    | <b>74,971.12</b>  | <b>(192,001.68)</b> | <b>511,797.68</b> | <b>(657,584.49)</b> | <b>(76,152.49)</b> | <b>(88,432.75)</b> | <b>(37,046.29)</b> | <b>(96,159.20)</b> | <b>12,237.28</b>  | <b>(164,508.26)</b> | <b>(76,490.83)</b> | <b>(189,513.52)</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
HEALTH & WELFARE FUND  
SUPPLEMENT TO THE FINANCIAL STATEMENT  
FOR ONE MONTH ENDING December 31, 2018**

|                             |            |
|-----------------------------|------------|
| <b>MEDICAL - ACTIVES</b>    | <b>626</b> |
| <b>SELF - CONTRIBUTIONS</b> | <b>7</b>   |
| <b>MEDICAL - COBRA</b>      | <b>0</b>   |
| <b>LIFE</b>                 | <b>775</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
MONTHLY FINANCIAL STATEMENT - UNAUDITED  
FOR THE MONTH ENDING December 31, 2018**

THE CAPTIONED TOTALS DO NOT INCLUDE THE  
SUM OF \$0.00 WHICH IS HELD IN THE  
ESCROW ACCOUNT PENDING RECEIPT OF DOCUMENTATION  
FOR THE PROCESSING OF REPORTS.

**UNALLOCATED FUNDS**

-  
\$ -

**INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 487 H&W FUND**  
**Check Register**  
**For the Period From December 1, 2018 to December 31, 2018**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>                          | <b>Amount</b>            |
|--------------|----------------|---------------------------------------|--------------------------|
| 12/1/18      | 1685           | Associated Administrators, LLC        | 7,683.93                 |
| 12/1/18      | 1686           | Matson-Charlton Surety Group          | 1,516.00                 |
| 12/1/18      | 1687           | Phillips, Richard & Rind, P.A.        | 419.68                   |
| 12/1/18      | 1688           | United Health Care                    | 672,330.17               |
| 12/5/18      | 1689           | Mutual of Omaha                       | 13,218.60                |
| 12/11/18     | 1690           | The Segal Company                     | 15,500.00                |
| 12/11/18     | 1691           | Associated Administrators, LLC        | 1,021.23                 |
| 12/18/18     | 1692           | IUOE Local 18 H & W Fund              | 1,713.55                 |
| 12/18/18     | 1693           | Local 181 H & W Trust Fund            | 780.45                   |
| 12/18/18     | 1694           | IUOE Local 234 H & W Fund             | 1,032.00                 |
| 12/18/18     | 1695           | H&W Fund Local 312                    | 1,073.28                 |
| 12/18/18     | 1696           | IUOE Local 673 H & W Fund             | 2,193.00                 |
| 12/18/18     | 1697           | IUOE & Pipe Line Employers H & W Fund | 7,114.59                 |
| <b>Total</b> |                |                                       | <b><u>725,596.48</u></b> |

**Local487HW**  
**Cash Disbursements Journal**  
**For the Period From December 1, 2018 to December 31, 2018**

| <b>Name</b>                    | <b>Line Description</b>              | <b>Amount Charged</b> | <b>Check Amount</b> | <b>Account Description</b> |
|--------------------------------|--------------------------------------|-----------------------|---------------------|----------------------------|
| Associated Administrators, LLC | Invoice: Admin Fee 12/18             | 7,573.00              | <b>7,573.00</b>     | Administration Fee         |
|                                | Credit: Doyle Printing Billback 1Q18 | (26.23)               |                     | Printing & Stationery      |
|                                | Invoice: 10/18 New Hire PCKTS        | 134.10                |                     | Postage                    |
|                                | Invoice: Vonage 10/18                | 3.06                  |                     | Phone Expense              |
|                                | Invoice: BOT Meeting 11/18           | 1,021.23              | <b>1,132.16</b>     | Trustee Meeting Expense    |
|                                |                                      |                       |                     |                            |
|                                |                                      | <b>8,705.16</b>       | <b>8,705.16</b>     |                            |

# UHC PAID REPORT

December-18

CHECK # 1688

| NHP HMO-ACTIVE |               | NHP HMO-COBRA  |           | NHP HMO RETIREES |             | UHC POS-ACTIVE |             | UHC HMO-ACTIVE |              | DISCREPANCIES<br>PER UHC |             | CHECK TOTAL   |               |
|----------------|---------------|----------------|-----------|------------------|-------------|----------------|-------------|----------------|--------------|--------------------------|-------------|---------------|---------------|
| BILLED         | \$ 622,945.80 | BILLED         | \$ -      | BILLED           | \$ 1,540.17 | BILLED         | \$ 2,808.26 | BILLED         | \$ 31,975.28 |                          |             |               | \$ 659,269.51 |
| RETRO ADJUST.  | \$ -          | RETRO ADJUST.  | \$ -      | RETRO ADJUST.    | \$ -        | CREDIT/ADJ     | \$ -        | RETRO ADJUST.  | \$ -         |                          |             |               | \$ -          |
| UHC bill       | \$ 622,945.80 | UHC bill       | \$ -      | UHC bill         | \$ 1,540.17 | UHC bill       | \$ 2,808.26 | UHC bill       | \$ 31,975.28 |                          |             | UHC bill      | \$ 659,269.51 |
| CORRECTED CALC | \$ 612,771.04 | CORRECTED CALC | \$ 513.39 | CORRECTED CALC   | \$ 1,540.17 | AA LLC CALC    | \$ 2,808.26 | CORRECTED CALC | \$ 31,969.65 | AFTER GROUP CORRECTIONS  |             |               | \$ 649,602.51 |
| RETRO ADJUST.  | \$ -          | RETRO ADJUST.  | \$ -      | RETRO ADJUST.    | \$ -        | RETRO          | \$ -        | RETRO ADJUST.  | \$ -         |                          | \$ -        |               | \$ -          |
| PAID           | \$ 612,771.04 | PAID           | \$ 513.39 | PAID             | \$ 1,540.17 | PAID           | \$ 2,808.26 | PAID           | \$ 31,969.65 | PAID                     | \$22,727.66 | AA LLC PAID   | \$ 672,330.17 |
| AA LLC counts  |               | AA LLC counts  |           | AA LLC counts    |             | AA LLC counts  |             | AA LLC counts  |              |                          |             | AA LLC counts |               |
| Single         | 205           | Single         | 1         | Single           | 3           | Single         | 1           | Single         | 7            |                          |             | Single        | 217           |
| 2 Person       | 163           | 2 Person       | 0         | 2 Person         | 0           | 2 Person       | 0           | 2 Person       | 7            |                          |             | 2 Person      | 170           |
| Family         | 219           | Family         | 0         | Family           | 0           | Family         | 1           | Family         | 8            |                          |             | Family        | 228           |
| TOTAL          | 587           | TOTAL          | 1         | TOTAL            | 3           | TOTAL          | 2           | TOTAL          | 22           |                          |             | TOTAL         | 615           |

Check #1688 \$672,330.17

## \*\* UHC HMO-ACTIVE DENTAL RATE DIFFERENCES

|       |        |
|-------|--------|
| 1 IN  | 5.63   |
| 2 MI  | 31.33  |
| 2 TN  | 23.14  |
| 1 MN  | 11.57  |
| 1 UT  | 25.70  |
| 2 GA  | 51.40  |
| TOTAL | 148.77 |

## NEW RATES AS OF 04/01/18

| NHP HMO RATES |         | UHC POS RATES |         | UHC HMO RATES |         |
|---------------|---------|---------------|---------|---------------|---------|
| Single        | 513.39  | Single        | 708.04  | Single        | 702.41  |
| 2 Person      | 1075.60 | 2 Person      | 1484.12 | 2 Person      | 1472.55 |
| Family        | 1516.91 | Family        | 2100.22 | Family        | 2074.52 |