

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

**March 31, 2020**

**Income and Expense Statement**

(Based on accrual accounting effective plan year beginning April 1, 2019)

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE BALANCE SHEET  
For the Twelve Months Ending March 31, 2020 and March 31, 2019**

|                                       | <u>Mar-20</u>          | <u>Mar-19</u>       | <u>Variance</u>       |
|---------------------------------------|------------------------|---------------------|-----------------------|
| <b>ASSETS</b>                         |                        |                     |                       |
| <b>Current Assets</b>                 |                        |                     |                       |
| SunTrust Escrow Account               | 523,446.62             | 514,060.52          | 9,386.10              |
| SunTrust Checking                     | 361,462.26             | 364,131.68          | (2,669.42)            |
| Contributions Receivable              | 722,265.78             | 620,760.87          | 101,504.91            |
| Late Fees Receivable                  | 0.00                   | 297.99              | (297.99)              |
| Interest Receivable                   | 262.23                 | 4,762.77            | (4,500.54)            |
| Prepaid Insurance                     | 7,883.83               | 8,389.16            | (505.33)              |
| <b>Total Current Assets</b>           | <b>1,615,320.72</b>    | <b>1,512,402.99</b> | <b>102,917.73</b>     |
| <b>Investments</b>                    |                        |                     |                       |
| SEI Fixed Inc. Fund SCOAX Cost        | 0.00                   | 874,521.68          | (874,521.68)          |
| SEI Fixed Inc. Fund SCOAX Mkt. Value  | 0.00                   | (10,129.15)         | 10,129.15             |
| SIIT Debt Fund SEDAX Cost             | 0.00                   | 55,446.85           | (55,446.85)           |
| SIIT Debt Fund SEDAX Mkt. Value       | 0.00                   | (5,733.83)          | 5,733.83              |
| SIIT World Eq. Fund WEUSX Cost        | 0.00                   | 219,496.36          | (219,496.36)          |
| SIIT World Eq. Fund WEUSX Mkt. Value  | 0.00                   | 5,000.97            | (5,000.97)            |
| SEI Bond Fund SGYAX Cost              | 0.00                   | 54,467.19           | (54,467.19)           |
| SEI Bond Fund SGYAX Mkt. Value        | 0.00                   | (3,828.90)          | 3,828.90              |
| SEI Opp. Income Fund ENIAX Cost       | 0.00                   | 246,808.08          | (246,808.08)          |
| SEI Opp. Income Fund ENIAX Mkt. Value | 0.00                   | 2,886.60            | (2,886.60)            |
| SIIT US Vol. Fund SVYAX Cost          | 0.00                   | 156,359.35          | (156,359.35)          |
| SIIT US Vol. Fund SVYAX Mkt. Value    | 0.00                   | (4,560.46)          | 4,560.46              |
| SIIT BD Fund SUSAX Cost               | 0.00                   | 125,519.14          | (125,519.14)          |
| SIIT BD Fund SUSAX Mkt. Value         | 0.00                   | (227.68)            | 227.68                |
| SEI LD Bond SLDBX Cost                | 0.00                   | 503,266.09          | (503,266.09)          |
| SEI LD Bond SLDBX Mkt. Value          | 0.00                   | (1,925.53)          | 1,925.53              |
| SEI Government Fund SEOXX             | 192,413.06             | 0.00                | 192,413.06            |
| SEI Global MGD Vol. Fund SGMAX        | 0.00                   | 149,689.68          | (149,689.68)          |
| SEI Vol. FD SGMAX Mkt. Value          | 0.00                   | 1,410.97            | (1,410.97)            |
| SEI Large Cap Index Fund LCIAX        | 0.00                   | 149,725.39          | (149,725.39)          |
| SEI Index FD LCIAX Mkt. Value         | 0.00                   | 2,588.72            | (2,588.72)            |
| <b>Total Investments</b>              | <b>192,413.06</b>      | <b>2,520,781.52</b> | <b>(2,328,368.46)</b> |
| <b>TOTAL ASSETS</b>                   | <b>\$ 1,807,733.78</b> | <b>4,033,184.51</b> | <b>(2,225,450.73)</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE BALANCE SHEET  
For the Twelve Months Ending March 31, 2020 and March 31, 2019**

|                                       | <u>Mar-20</u>                 | <u>Mar-19</u>              | <u>Variance</u>              |
|---------------------------------------|-------------------------------|----------------------------|------------------------------|
| <b>LIABILITIES AND EQUITY</b>         |                               |                            |                              |
| <b>Current Liabilities</b>            |                               |                            |                              |
| Accounts Payable                      | 2,500.00                      | 11,060.16                  | (8,560.16)                   |
| Prepaid Contributions                 | <u>1,991.36</u>               | <u>2,259.32</u>            | <u>(267.96)</u>              |
| <b>Total Current Liabilities</b>      | <b>4,491.36</b>               | <b>13,319.48</b>           | <b>(8,828.12)</b>            |
| <b>EQUITY</b>                         |                               |                            |                              |
| Reserve Balance                       | \$ 3,861,212.11               | 3,854,093.56               | 7,118.55                     |
| Retained Earnings - Current Year      | 158,652.92                    | 1,261,454.17               | (1,102,801.25)               |
| Net Income                            | <u>(2,216,622.61)</u>         | <u>(1,095,682.70)</u>      | <u>(1,120,939.91)</u>        |
| <b>Total Equity</b>                   | <b>1,803,242.42</b>           | <b>4,019,865.03</b>        | <b>(2,216,622.61)</b>        |
| <b>TOTAL LIABILITIES &amp; EQUITY</b> | <b><u>\$ 1,807,733.78</u></b> | <b><u>4,033,184.51</u></b> | <b><u>(2,225,450.73)</u></b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ending March 31, 2020 and March 31, 2019**

|                                            | YEAR TO DATE        |                     |                       |                       |                       |
|--------------------------------------------|---------------------|---------------------|-----------------------|-----------------------|-----------------------|
|                                            | Mar-20              | Mar-19              | 2020                  | 2019                  | Variance              |
| <b>INCOME</b>                              |                     |                     |                       |                       |                       |
| <b>Contributions</b>                       |                     |                     |                       |                       |                       |
| Contributions                              | 1,242,471.52        | 1,115,539.98        | 7,065,956.43          | 6,589,121.47          | 476,834.96            |
| Reciprocal Contributions                   | 9,427.94            | 36,284.29           | 266,565.38            | 522,014.16            | (255,448.78)          |
| Late Fees                                  | 0.00                | 346.15              | 4,852.64              | 3,979.42              | 873.22                |
| MLR Rebates                                | 0.00                | 0.00                | 0.00                  | 5,127.67              | (5,127.67)            |
| Self Contributions                         | 1,807.14            | 1,031.78            | 14,453.36             | 27,916.32             | (13,462.96)           |
| COBRA Contributions                        | 3,684.72            | 1,097.11            | 42,492.26             | 3,192.43              | 39,299.83             |
| Retiree Contributions                      | 0.00                | 1,026.78            | 8,429.12              | 24,642.77             | (16,213.65)           |
| Life Contributions                         | 0.00                | 0.00                | 1,547.20              | 1,435.50              | 111.70                |
| <b>Investment Dividends &amp; Interest</b> |                     |                     |                       |                       |                       |
| SEI                                        | 1,176.28            | 8,599.44            | 44,667.76             | 101,467.40            | (56,799.64)           |
| <b>Gain/Loss on Securities</b>             |                     |                     |                       |                       |                       |
| SEI Realized Gain/Loss                     | 492.12              | (45,735.25)         | 43,145.36             | 25,665.85             | 17,479.51             |
| SEI Unrealized Gain/Loss                   | (488.64)            | 72,365.31           | 14,518.29             | (47,214.27)           | 61,732.56             |
| <b>Miscellaneous Income</b>                |                     |                     |                       |                       |                       |
| Commission Recapture                       | 0.00                | 0.00                | 2,987.42              | 6,578.74              | (3,591.32)            |
| <b>TOTAL INCOME</b>                        | <b>1,258,571.08</b> | <b>1,190,555.59</b> | <b>7,509,615.22</b>   | <b>7,263,927.46</b>   | <b>245,687.76</b>     |
| <b>EXPENSES</b>                            |                     |                     |                       |                       |                       |
| <b>Benefit Expense</b>                     |                     |                     |                       |                       |                       |
| UHC Health Plan                            | 763,637.28          | 657,986.59          | 9,260,072.89          | 7,830,531.42          | 1,429,541.47          |
| Mutual of Omaha                            | 12,047.70           | 13,029.30           | 148,860.20            | 154,633.20            | (5,773.00)            |
| <b>Reciprocal Transfers</b>                |                     |                     |                       |                       |                       |
| Reciprocal Transfers                       | 3,880.80            | 9,439.68            | 98,895.28             | 167,506.13            | (68,610.85)           |
| <b>Operating Expense</b>                   |                     |                     |                       |                       |                       |
| Administration Fee                         | 9,166.00            | 8,330.00            | 102,468.00            | 93,147.00             | 9,321.00              |
| Phone Expenses                             | 10.13               | 7.44                | 47.52                 | 76.21                 | (28.69)               |
| <b>Printing Expense</b>                    |                     |                     |                       |                       |                       |
| Reporting Forms                            | 0.88                | 0.00                | 2.06                  | 0.00                  | 2.06                  |
| Printing & Stationery                      | 0.00                | 118.35              | 273.26                | 310.64                | (37.38)               |
| Copies                                     | 20.52               | 0.00                | 20.52                 | 0.00                  | 20.52                 |
| <b>Mailing Expense</b>                     |                     |                     |                       |                       |                       |
| UPS Expenses                               | 0.00                | 60.47               | 76.02                 | 112.50                | (36.48)               |
| Notices to Participants                    | 0.00                | 3,218.03            | 0.00                  | 7,059.79              | (7,059.79)            |
| Postage                                    | 1,882.63            | 298.20              | 3,483.03              | 1,818.81              | 1,664.22              |
| <b>Bank Expense</b>                        |                     |                     |                       |                       |                       |
| Escrow Checking Account                    | 260.16              | 245.87              | 3,025.70              | 2,754.21              | 271.49                |
| Deposit Tickets                            | 0.00                | 0.00                | 0.00                  | 31.29                 | (31.29)               |
| <b>Insurance Expense</b>                   |                     |                     |                       |                       |                       |
| Fidelity Bond                              | 0.00                | 0.00                | 505.33                | 505.33                | 0.00                  |
| Fiduciary Liability Policy                 | 0.00                | 0.00                | 9,388.80              | 9,388.80              | 0.00                  |
| <b>Consulting Fees</b>                     |                     |                     |                       |                       |                       |
| Segal Company                              | 5,000.00            | 5,000.00            | 40,500.00             | 43,000.00             | (2,500.00)            |
| <b>Audit Fee Expense</b>                   |                     |                     |                       |                       |                       |
| Annual Audit - Bellows                     | 0.00                | 0.00                | 10,823.19             | 10,500.38             | 322.81                |
| Shop Audit - Bellows                       | 1,372.00            | 0.00                | 15,208.48             | 0.00                  | 15,208.48             |
| <b>Investment Mgmt Fees</b>                |                     |                     |                       |                       |                       |
| SEI                                        | 293.53              | 0.00                | 8,187.83              | 14,224.33             | (6,036.50)            |
| <b>Legal Fees</b>                          |                     |                     |                       |                       |                       |
| Phillips, Richard & Rind, P.A.             | 1,635.11            | 5,673.32            | 19,332.10             | 16,250.65             | 3,081.45              |
| <b>IFEBP Expense</b>                       |                     |                     |                       |                       |                       |
| Membership Dues                            | 0.00                | 0.00                | 1,012.00              | 996.00                | 16.00                 |
| <b>Conference Expense</b>                  |                     |                     |                       |                       |                       |
| Conference Expenses                        | 0.00                | 0.00                | 0.00                  | 1,115.94              | (1,115.94)            |
| <b>Trustee Meeting Reimbursement</b>       |                     |                     |                       |                       |                       |
| Trustee Meeting Expenses                   | 0.00                | 1,097.20            | 4,055.62              | 5,647.53              | (1,591.91)            |
| <b>TOTAL EXPENSES</b>                      | <b>799,206.74</b>   | <b>704,504.45</b>   | <b>9,726,237.83</b>   | <b>8,359,610.16</b>   | <b>1,366,627.67</b>   |
| <b>NET INCOME</b>                          | <b>459,364.34</b>   | <b>486,051.14</b>   | <b>(2,216,622.61)</b> | <b>(1,095,682.70)</b> | <b>(1,120,939.91)</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS**  
**LOCAL 487 HEALTH & WELFARE FUND**  
**COMPARATIVE INCOME STATEMENT**  
**For the Twelve Months Ending March 31, 2020**

|                                            | Apr-19           | May-19            | Jun-19            | Jul-19            | Aug-19            | Sep-19            | Oct-19            | Nov-19            | Dec-19            | Jan-20            | Feb-20            | Mar-20              |
|--------------------------------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| <b>INCOME</b>                              |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| <b>Contributions</b>                       |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Contributions                              | 18,351.43        | 550,438.66        | 593,333.00        | 545,370.69        | 524,120.61        | 679,726.02        | 553,265.35        | 655,437.83        | 643,059.53        | 551,884.45        | 508,497.34        | 1,242,471.52        |
| Reciprocal Contributions                   | 1,407.00         | 15,182.11         | 19,857.86         | 22,089.13         | 40,208.34         | 27,865.32         | 32,799.67         | 36,025.94         | 16,956.21         | 28,227.50         | 16,518.36         | 9,427.94            |
| Late Fees                                  | 7.07             | 0.00              | 120.83            | 63.86             | 568.84            | 86.51             | 364.97            | 0.00              | 58.08             | 58.08             | 3,524.40          | 0.00                |
| Self Contributions                         | 1,115.47         | 1,894.93          | 0.00              | 1,806.24          | 602.08            | 1,204.08          | 1,806.16          | 602.08            | 1,205.06          | 1,205.06          | 1,205.06          | 1,807.14            |
| COBRA Contributions                        | 3,743.71         | 2,456.48          | 6,141.20          | 3,070.60          | 2,456.48          | 3,684.72          | 2,456.48          | 3,684.72          | 3,129.59          | 4,912.96          | 3,070.60          | 3,684.72            |
| Retiree Contributions                      | 1,806.24         | 1,806.24          | 602.08            | 1,806.24          | 602.08            | 602.08            | 602.08            | 602.08            | 0.00              | 0.00              | 0.00              | 0.00                |
| Life Contributions                         | 478.50           | 0.00              | 247.50            | 46.30             | 43.10             | 166.00            | 0.00              | 238.00            | 208.60            | 119.20            | 0.00              | 0.00                |
| <b>Investment Dividends &amp; Interest</b> |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| SEI                                        | 4,855.49         | 4,207.67          | 4,029.14          | 7,880.63          | 3,260.26          | 2,816.17          | 5,042.37          | 2,334.82          | 6,478.62          | 1,426.03          | 1,160.28          | 1,176.28            |
| <b>Gain/Loss on Securities</b>             |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| SEI Realized Gain/Loss                     | (294.64)         | (2,162.95)        | 1,705.91          | 3,653.85          | 2,553.02          | 1,814.06          | 5,519.31          | 6,703.98          | 20,271.77         | 2,147.26          | 741.67            | 492.12              |
| SEI Unrealized Gain/Loss                   | 14,251.74        | (16,512.47)       | 42,412.21         | (4,575.78)        | 4,546.23          | 3,057.55          | 617.42            | (879.23)          | (16,608.87)       | 1,684.81          | (12,986.68)       | (488.64)            |
| <b>Miscellaneous Income</b>                |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Commission Recapture                       | 0.00             | 1,181.10          | 0.00              | 0.00              | 793.23            | 0.00              | 0.00              | 606.58            | 0.00              | 0.00              | 406.51            | 0.00                |
| <b>TOTAL INCOME</b>                        | <b>45,722.01</b> | <b>558,491.77</b> | <b>668,449.73</b> | <b>581,211.76</b> | <b>579,754.27</b> | <b>721,022.51</b> | <b>602,473.81</b> | <b>705,356.80</b> | <b>674,758.59</b> | <b>591,665.35</b> | <b>522,137.54</b> | <b>1,258,571.08</b> |
| <b>EXPENSES</b>                            |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| <b>Benefit Expense</b>                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| UHC Health Plan                            | 772,693.93       | 772,377.81        | 761,853.17        | 780,650.38        | 752,722.73        | 770,087.63        | 776,656.57        | 791,613.43        | 770,454.32        | 783,445.94        | 763,879.70        | 763,637.28          |
| Mutual of Omaha                            | 12,994.50        | 13,113.60         | 13,113.60         | 13,197.90         | 11,969.00         | 11,907.60         | 12,109.10         | 12,047.10         | 12,109.70         | 12,109.70         | 12,140.70         | 12,047.70           |
| <b>Reciprocal Transfers</b>                |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Reciprocal Transfers                       | 8,028.20         | 11,162.69         | 9,361.45          | 5,759.45          | 5,896.80          | 3,289.60          | 10,029.89         | 9,965.10          | 10,908.91         | 15,247.91         | 5,364.48          | 3,880.80            |
| <b>Operating Expense</b>                   |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Administration Fee                         | 8,330.00         | 8,330.00          | 8,330.00          | 8,330.00          | 8,330.00          | 8,330.00          | 8,330.00          | 8,330.00          | 8,330.00          | 9,166.00          | 9,166.00          | 9,166.00            |
| Phone Expenses                             | 0.00             | 0.00              | 6.69              | 9.10              | 2.84              | 0.00              | 8.06              | 0.00              | 6.98              | 0.00              | 3.72              | 10.13               |
| <b>Printing Expense</b>                    |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Reporting Forms                            | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 1.18              | 0.00              | 0.00              | 0.88                |
| Printing & Stationery                      | 0.00             | 0.00              | 0.00              | 86.93             | 0.00              | 0.00              | 51.15             | 0.00              | 31.46             | 0.00              | 103.72            | 0.00                |
| Copies                                     | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 20.52               |
| <b>Mailing Expense</b>                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| UPS Expenses                               | 0.00             | 0.00              | 0.00              | 60.09             | 0.00              | 0.00              | 15.93             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                |
| Postage                                    | 0.00             | 0.00              | 128.00            | 60.40             | 575.00            | 55.85             | 549.45            | 79.70             | 64.00             | 0.00              | 88.00             | 1,882.63            |
| <b>Bank Expense</b>                        |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Escrow Checking Account                    | 232.21           | 226.99            | 235.90            | 293.11            | 262.33            | 256.19            | 264.90            | 255.93            | 252.87            | 232.73            | 252.38            | 260.16              |
| <b>Insurance Expense</b>                   |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Fidelity Bond                              | 505.33           | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00                |
| Fiduciary Liability Policy                 | 0.00             | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 0.00              | 9,388.80          | 0.00              | 0.00              | 0.00                |
| <b>Consulting Fees</b>                     |                  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                     |
| Segal Company                              | 0.00             | 0.00              | 5,000.00          | 0.00              | 2,500.00          | 2,500.00          | 2,500.00          | 2,500.00          | 2,500.00          | 2,500.00          | 15,500.00         | 5,000.00            |

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COMPARATIVE INCOME STATEMENT  
For the Twelve Months Ending March 31, 2020**

|                                      | <b>Apr-19</b>       | <b>May-19</b>       | <b>Jun-19</b>       | <b>Jul-19</b>       | <b>Aug-19</b>       | <b>Sep-19</b>      | <b>Oct-19</b>       | <b>Nov-19</b>       | <b>Dec-19</b>       | <b>Jan-20</b>       | <b>Feb-20</b>       | <b>Mar-20</b>     |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| <b>Audit Fee Expense</b>             |                     |                     |                     |                     |                     |                    |                     |                     |                     |                     |                     |                   |
| Annual Audit - Bellows               | 0.00                | 0.00                | 0.00                | 0.00                | 10,823.19           | 0.00               | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                | 0.00              |
| Shop Audit - Bellows                 | 0.00                | 0.00                | 0.00                | 0.00                | 8,891.20            | 0.00               | 4,945.28            | 0.00                | 0.00                | 0.00                | 0.00                | 1,372.00          |
| <b>Investment Management Fees</b>    |                     |                     |                     |                     |                     |                    |                     |                     |                     |                     |                     |                   |
| SEI                                  | 0.00                | 2,749.33            | 0.00                | 0.00                | 2,267.48            | 0.00               | 0.00                | 1,725.55            | 0.00                | 0.00                | 1,151.94            | 293.53            |
| <b>Legal Fees</b>                    |                     |                     |                     |                     |                     |                    |                     |                     |                     |                     |                     |                   |
| Phillips, Richard & Rind, P.A.       | 0.00                | 2,386.60            | 813.68              | 0.00                | 3,150.52            | 1,906.10           | 3,698.36            | 1,171.56            | 770.08              | 2,774.60            | 1,025.49            | 1,635.11          |
| <b>IFEBP Expense</b>                 |                     |                     |                     |                     |                     |                    |                     |                     |                     |                     |                     |                   |
| Membership Dues                      | 0.00                | 0.00                | 0.00                | 0.00                | 0.00                | 0.00               | 0.00                | 1,012.00            | 0.00                | 0.00                | 0.00                | 0.00              |
| <b>Trustee Meeting Reimbursement</b> |                     |                     |                     |                     |                     |                    |                     |                     |                     |                     |                     |                   |
| Trustee Meeting Expenses             | 0.00                | 0.00                | 1,008.55            | 0.00                | 0.00                | 1,184.10           | 0.00                | 706.60              | 1,156.37            | 0.00                | 0.00                | 0.00              |
| <b>TOTAL EXPENSES</b>                | <b>802,784.17</b>   | <b>810,347.02</b>   | <b>799,851.04</b>   | <b>808,447.36</b>   | <b>807,391.09</b>   | <b>799,517.07</b>  | <b>819,158.69</b>   | <b>829,406.97</b>   | <b>815,974.67</b>   | <b>825,476.88</b>   | <b>808,676.13</b>   | <b>799,206.74</b> |
| <b>NET INCOME</b>                    | <b>(757,062.16)</b> | <b>(251,855.25)</b> | <b>(131,401.31)</b> | <b>(227,235.60)</b> | <b>(227,636.82)</b> | <b>(78,494.56)</b> | <b>(216,684.88)</b> | <b>(124,050.17)</b> | <b>(141,216.08)</b> | <b>(233,811.53)</b> | <b>(286,538.59)</b> | <b>459,364.34</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
HEALTH & WELFARE FUND  
SUPPLEMENT TO THE FINANCIAL STATEMENT  
FOR ONE MONTH ENDING March 31, 2020**

|                             |            |
|-----------------------------|------------|
| <b>MEDICAL - ACTIVES</b>    | <b>629</b> |
| <b>SELF - CONTRIBUTIONS</b> | <b>2</b>   |
| <b>MEDICAL - COBRA</b>      | <b>7</b>   |
| <b>LIFE</b>                 | <b>786</b> |

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 487 HEALTH & WELFARE FUND  
MONTHLY FINANCIAL STATEMENT - UNAUDITED  
FOR THE MONTH ENDING March 31, 2020**

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**

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**\$** -  

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**INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 487 H&W FUND**  
**Check Register**  
**For the Period From March 1, 2020 to March 31, 2020**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>                            | <b>Amount</b>     |
|--------------|----------------|-----------------------------------------|-------------------|
| 3/1/20       | 1855           | Associated Administrators, LLC          | 9,181.13          |
| 3/1/20       | 1856           | The Segal Company                       | 2,500.00          |
| 3/1/20       | 1857           | United Health Care                      | 763,637.28        |
| 3/5/20       | 1858           | Mutual of Omaha                         | 12,047.70         |
| 3/5/20       | 1859           | Schmitz Press                           | 500.80            |
| 3/5/20       | 1860           | Associated Administrators, LLC          | 38.80             |
| 3/16/20      | 1861           | Southern Operators Local 450 H & W Fund | 340.80            |
| 3/16/20      | 1862           | IUOE Local 18 H & W Fund                | 602.40            |
| 3/16/20      | 1863           | O.E. Local 66 H & W Fund                | 616.80            |
| 3/16/20      | 1864           | Local 139 H & W Fund                    | 825.60            |
| 3/16/20      | 1865           | Upstate NY OE                           | 369.60            |
| 3/16/20      | 1866           | IUOE Local 542 H & W Fund               | 364.80            |
| 3/16/20      | 1867           | IUOE Local 673 H & W Fund               | 760.80            |
| 3/19/20      | 1868           | Phillips, Richard & Rind, P.A.          | 1,635.11          |
| 3/19/20      | 1869           | Schmitz Press                           | 1,359.43          |
| 3/19/20      | 1870           | Bellows Associates P.A.                 | 1,372.00          |
| <b>Total</b> |                |                                         | <b>796,153.05</b> |

**Local487HW**  
**Cash Disbursements Journal**  
**For the Period From March 1, 2020 to March 31, 2020**

| <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 3/20         | 9,166.00              | <b>9,166.00</b>     | Administration Fee         |
|                                | Invoice: Vonage 12/19           | 4.49                  |                     | Phone Expense              |
|                                | Invoice: Vonage 1/20            | 5.64                  |                     | Phone Expense              |
|                                | Invoice: Life Insurance Letters | 5.00                  |                     | Copies                     |
|                                | Invoice: Open Enrollment        | 15.52                 |                     | Copies                     |
|                                | Invoice: Open Enrollment        | 22.40                 |                     | Postage                    |
|                                | Invoice: 1099-MISCs             | 0.88                  | <b>53.93</b>        | Reporting Forms            |
|                                |                                 | <hr/>                 |                     |                            |
|                                |                                 | <b>9,219.93</b>       | <b>9,219.93</b>     |                            |
|                                |                                 | <hr/>                 |                     |                            |

# UHC PAID REPORT

March-20

CHECK #1857

| NHP HMO-ACTIVE       |                      | NHP HMO-COBRA        |                    | NHP HMO RETIREES     |             | UHC POS-ACTIVE       |                    | UHC HMO-ACTIVE       |                     | DISCREPANCIES<br>PER UHC |                    | CHECK TOTAL          |                      |
|----------------------|----------------------|----------------------|--------------------|----------------------|-------------|----------------------|--------------------|----------------------|---------------------|--------------------------|--------------------|----------------------|----------------------|
| BILLED               | \$ 727,558.57        | BILLED               | \$ 3,010.40        | BILLED               | \$ -        | BILLED               | \$ 2,464.70        | BILLED               | \$ 21,101.59        |                          |                    |                      | \$ 754,135.26        |
| RETRO ADJUST.        | \$ -                 | RETRO ADJUST.        | \$ -               | RETRO ADJUST.        | \$ -        | CREDIT/ADJ           | \$ -               | RETRO ADJUST.        | \$ -                |                          |                    |                      | \$ -                 |
| <b>UHC bill</b>      | <b>\$ 727,558.57</b> | <b>UHC bill</b>      | <b>\$ 3,010.40</b> | <b>UHC bill</b>      | <b>\$ -</b> | <b>UHC bill</b>      | <b>\$ 2,464.70</b> | <b>UHC bill</b>      | <b>\$ 21,101.59</b> |                          |                    | <b>UHC bill</b>      | <b>\$ 754,135.26</b> |
| CORRECTED CALC       | \$ 717,893.33        | CORRECTED CALC       | \$ 3,010.40        | CORRECTED CALC       | \$ -        | AA LLC CALC          | \$ 2,464.70        | CORRECTED CALC       | \$ 21,101.59        | AFTER GROUP CORRECTIONS  |                    |                      | \$ 744,470.02        |
| RETRO ADJUST.        | \$ -                 | RETRO ADJUST.        | \$ -               | RETRO ADJUST.        | \$ -        | RETRO                | \$ -               | RETRO ADJUST.        | \$ -                |                          | \$ -               |                      | \$ -                 |
| <b>PAID</b>          | <b>\$ 717,893.33</b> | <b>PAID</b>          | <b>\$ 3,010.40</b> | <b>PAID</b>          | <b>\$ -</b> | <b>PAID</b>          | <b>\$ 2,464.70</b> | <b>PAID</b>          | <b>\$ 21,101.59</b> | <b>PAID</b>              | <b>\$19,167.26</b> | <b>AA LLC PAID</b>   | <b>\$ 763,637.28</b> |
|                      |                      |                      |                    |                      |             |                      |                    |                      |                     |                          |                    |                      |                      |
| <b>AA LLC counts</b> |                      | <b>AA LLC counts</b> |                    | <b>AA LLC counts</b> |             | <b>AA LLC counts</b> |                    | <b>AA LLC counts</b> |                     |                          |                    | <b>AA LLC counts</b> |                      |
| Single               | 227                  | Single               | 5                  | Single               | 0           | Single               | 0                  | Single               | 6                   |                          |                    | Single               | 238                  |
| 2 Person             | 159                  | 2 Person             | 0                  | 2 Person             | 0           | 2 Person             | 0                  | 2 Person             | 5                   |                          |                    | 2 Person             | 164                  |
| Family               | 214                  | Family               | 0                  | Family               | 0           | Family               | 1                  | Family               | 3                   |                          |                    | Family               | 218                  |
| <b>TOTAL</b>         | <b>600</b>           | <b>TOTAL</b>         | <b>5</b>           | <b>TOTAL</b>         | <b>0</b>    | <b>TOTAL</b>         | <b>1</b>           | <b>TOTAL</b>         | <b>14</b>           |                          |                    | <b>TOTAL</b>         | <b>620</b>           |

Check #1857 \$763,637.28

## PREMIUMS 4/1/19 THROUGH 3/31/20

| NHP HMO RATES |         | UHC POS RATES |         | UHC HMO RATES |         |
|---------------|---------|---------------|---------|---------------|---------|
| Single        | 602.08  | Single        | 831.59  | Single        | 831.59  |
| 2 Person      | 1261.99 | 2 Person      | 1743.59 | 2 Person      | 1743.59 |
| Family        | 1778.34 | Family        | 2464.70 | Family        | 2464.70 |