NMU GREAT LAKES

PENSION FUND

APRIL THROUGH JUNE 2012

ADMINISTRATIVE MANAGER'S REPORT

NMU GREAT LAKES
PENSION FUND
APRIL THROUGH JUNE 2012

EXPENSES

	EXPENSES	PERCENT
ADMINISTRATION	$2,928	3.682%
PENSION BENEFITS	64,664	81.323%
DEATH BENEFITS	0	0.000%
MISCELLANEOUS	11,923	14.995%
TOTAL EXPENSE	$79,515	100.000%

MISCELLANEOUS

	EXPENSES	PERCENT
ACTUARIAL FEES	$3,750	4.72%
BANK FEE	1,005	1.26%
FIDUCIARY	4,294	5.40%
INVESTMENT CONSULTANT FEES	1,200	1.51%
PBGC	1,593	2.00%
POSTAGE	81	0.10%
TOTAL	$11,923	14.99%

NMU GREAT LAKES
PENSION FUND
APRIL THROUGH JUNE 2012

	JULY '11 TO SEPT. '11	OCT. '11 TO DEC. '11	JAN. '12 TO MAR. '12	APRIL '12 TO JUNE '12	TOTAL
CONTRIBUTIONS	$0	$0	$0	$0	$0
MISCELLANEOUS INCOME	300,000	0	0	300,000	600,000
INTEREST & DIVIDENDS	48	56	4	11	119
TOTAL INCOME	$300,048	$56	$4	$300,011	$600,119
EXPENSES					
ADMINISTRATION	$2,928	$2,928	$2,928	$2,928	$11,712
PENSION BENEFITS	63,874	62,712	63,867	64,664	255,117
DEATH BENEFITS	0	0	0	0	0
MISCELLANEOUS	6,123	11,177	7,386	11,923	36,609
TOTAL EXPENSE	$72,925	$76,817	$74,181	$79,515	$303,438
SURPLUS (DEFICIT)	$227,123	($76,761)	($74,177)	$220,496	$296,681

CASH BALANCE AS OF JUNE 30, 2012: $332,620.71

NMU GREAT LAKES
PENSION FUND
JANUARY THROUGH MARCH 2012

PRIOR
QUARTERLY RECAP

	JULY '10 TO SEPT. '10	OCT. '10 TO DEC. '10	JAN. '11 TO MAR. '11	APRIL '11 TO JUNE '11	TOTAL
CONTRIBUTIONS	$0	$0	$0	$0	$0
MISCELLANEOUS INCOME	0	0	0	0	0
INTEREST & DIVIDENDS	176	135	80	50	441
TOTAL INCOME	$176	$135	$80	$50	$441
EXPENSES					
ADMINISTRATION	$2,928	$2,928	$2,928	$2,928	$11,712
PENSION BENEFITS	72,065	65,975	65,532	64,059	267,631
DEATH BENEFITS	0	0	0	0	0
MISCELLANEOUS	11,390	12,332	8,778	12,500	45,000
TOTAL EXPENSE	$86,383	$81,235	$77,238	$79,487	$324,343
SURPLUS (DEFICIT)	($86,207)	($81,100)	($77,158)	($79,437)	($323,902)

CASH BALANCE AS OF JUNE 30, 2011: $57,265.57