LOCAL 486

HEALTH AND WELFARE FUND

July 2019

ADMINISTRATIVE MANAGER'S REPORT

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE SEVEN MONTHS ENDED JULY 31, 2019

Providers		Current Month	2019 Year To Date	2018 Year To Date
	Receipts:			
	Employer Contributions	$1,708,688.63	$12,310,640.79	$12,569,942
	Less Reciprocals Paid Out	(26,594.61)	(347,554.25)	(579,790)
	Reciprocal Contributions	68,136.32	803,233.86	430,507
	Employee Contributions	2,098.10	10,898.10	15,467
	Retiree Self Payments	124,531.04	836,884.34	758,385
	COBRA Contributions	1,125.40	6,752.40	5,576
	Investment Income	154,836.44	629,267.98	546,641
	Realized Gains & Losses	(12,378.79)	(50,465.34)	(150,818)
	Unclaimed Property	0.00	0.00	0
	Litigation Settlement Proceeds	0.00	0.00	0
		$2,020,442.53	$14,199,657.88	$13,595,910
Providers	**Disbursements:**			
	Medical Benefits	$892,659.86	$6,718,937.02	$4,882,076
	Transitional Reinsurrance Fees	$0.00	$0.00	$0
CareFirst BC/BS	Flexlink Fees	$9,183.95	$52,109.83	$39,592
Kaiser	H. M. O.	123,205.34	854,136.12	4,095,727
Aetna	H. M. O. Rebate	0.00	(9,884.11)	(358,288)
Labor First	Labor First	227,133.06	1,579,239.97	1,517,531
OptumRx	Prescription Drugs	53,397.00	1,647,799.87	1,218,187
Cigna Dental	Dental P. P. O.	2,455.32	17,561.68	28,057
NCAS	P. P. O.	5,846.80	41,670.20	30,666
Conifer	Utilization Reviews	2,926.00	20,729.90	14,044
Conifer	Health Management Fees	9,256.08	60,048.94	46,513
ASMED	Claims Repricing	3,250.51	39,699.63	30,857
NVA	Vision Claims	16,051.21	31,446.49	0
		1,345,365.13	11,053,495.54	11,544,962.00
	Actuarial & Consulting	17,000.00	34,000.00	0
AA, LLC	Administration	29,822.92	207,462.45	177,075
WCS, CPA	Audit	1,500.00	2,300.00	11,200
IFEBP	Conference Expenses	0.00	10,530.00	12,782
Cyber Liability	Cyber Liability Ins.	0.00	779.38	0
NCCMP	Dues	0.00	1,875.00	1,237
Federal Ins. Co.	Fiduciary Liability Insurance	0.00	16,808.54	10,384
Zurich North America	Fidelity Bond	0.00	0.00	0
PNC/Chart/Col./Boyd	Investment Manager Fees	0.00	35,328.78	40,988
IPS	Investment Performance Fees	0.00	18,750.00	7,292
Abato, R & A	Legal Fees & Expenses	0.00	21,165.19	23,655
AA, LLC	Meeting Expenses	0.00	300.00	525
AA, LLC	Office Expenses	71.38	514.39	631
AA, LLC	Postage	0.00	3,648.81	4,816
Dept of Treasury	PCORI Fees	5,608.05	5,608.05	3,032
Schmitz Press	Printing Expenses	0.00	5,337.53	8,218
Recip. Admin. Svcs.	UA Reciprocity Program	0.00	498.67	706
PNC & BoA	Bank Charges	229.14	1,538.50	806
	Trustee Fees Eric Eckstein	900.00	7,200.00	2,888
	Anthony George	900.00	4,050.00	2,888
	Kenneth Kahl	450.00	3,600.00	2,888
	Kari Cordell	900.00	7,200.00	2,888
		57,381.49	388,495.29	314,899.00
	Total Disbursements	$1,402,746.62	$11,441,990.83	$11,859,861.00
	Increase (Decrease) In Cash	$617,695.91	$2,757,667.05	$1,736,049
	Balance - December 31, 2018		26,298,316.35	
	Balance - July 31, 2019		$29,055,983.40	
	CASH BALANCE CONSISTING OF:			
	Cash - Operating & Claims Checking Accounts		$2,047,488.33	
	Cash - Principal Cash Account		1,500,000.00	
	PNC Bank - Marketable Securities At Cost		19,885,447.07	
	Boyd Watterson		5,623,048.00	
	Accounts Receivable		0.00	
	Less Loss of Time FICA Payable		0.00	
			$29,055,983.40	

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE SEVEN MONTHS ENDED JULY 31, 2019

Investment Income:		
Dividend Income	$0.00	$0.00
Interest Income	$154,836.44	$629,267.98
	$154,836.44	$629,267.98
Realized Gains	(12,378.79)	(50,465.34)
	$142,457.65	$578,802.64

Market Value of Fund as of December 31, 2018	**$ 25,872,001.20**
Market Value of Fund as of **Jul 31, 2019**	29,221,785.74
Increase (Decrease) in Market Value of Fund	**3,349,784.54**
Less Net Income (Loss) on Cash Basis	2,757,667.05
Unrealized Gain or (Loss)	**$ 592,117.49**

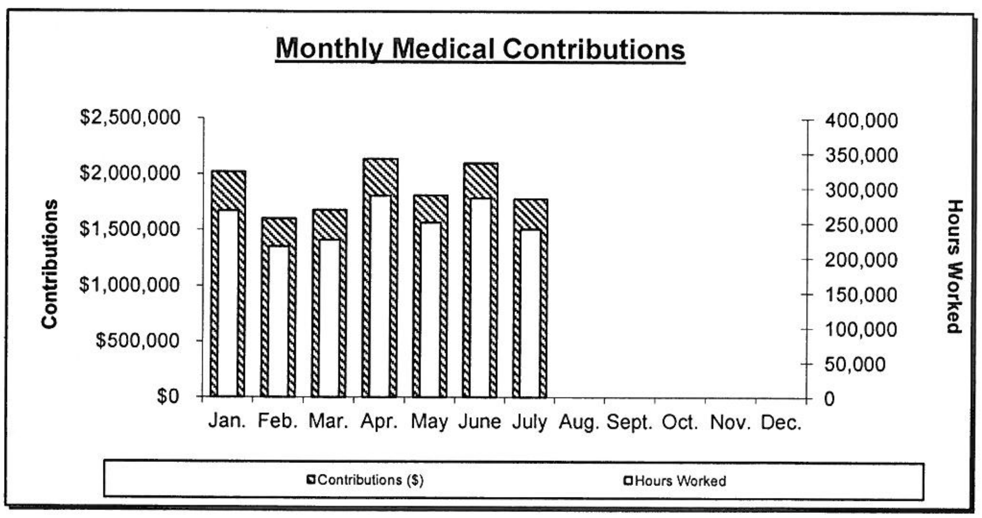
MONTHLY RESERVE CALCULATION

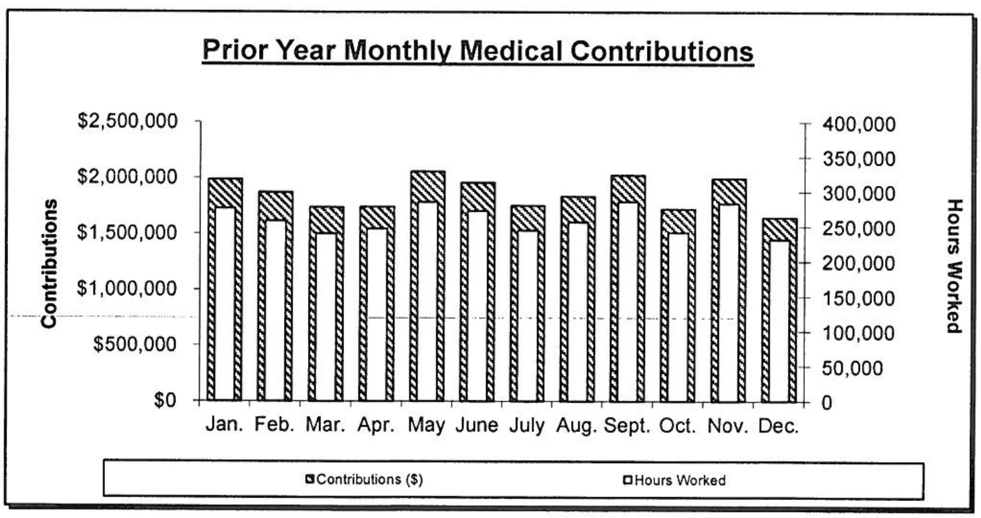
(A) Total Disbursements Previous 12 Months	**$ 18,927,667.23**
(B) Monthly Average (A) ÷ 12	**1,577,305.60**
(C) Adjust for 7.40% Inflation (B) x 1.074	**1,694,026.21**
(D) Current Assets at Cost	29,055,983.40
Total Months Reserve (D) ÷ (C)	**17.15**

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CASH BALANCE REPORT
FOR THE SEVEN MONTHS ENDED JULY 31, 2019

	Hours Worked		Employer Contributions	
	Curr. Month	Year To Date	Curr. Month	Year To Date
Employer Contributions:				
Nov. 2018 & Prior	0.00	73,799.24	$0.00	$545,776.13
Dec. 2018 Hours	(36.00)	233,585.07	($297.00)	$1,763,230.56
Jan. 2019 Hours	0.00	225,668.25	$0.00	$1,680,191.86
Feb. 2019 Hours	1,125.00	227,493.46	$8,486.02	$1,683,724.84
Mar. 2019 Hours	1,506.00	275,718.58	$11,767.87	$2,014,229.67
Apr. 2019 Hours	2,513.00	247,724.91	$18,306.55	$1,809,035.49
May 2019 Hours	12,227.65	268,094.90	$101,374.94	$1,989,299.53
June 2019 Hours	223,751.50	223,751.50	$1,639,284.67	$1,639,284.67
	241,087.15	1,775,835.91	1,778,923.05	$13,124,772.75

Average Hours Per Month		253,690.84		
Projected Hours This Year		3,044,290.08		
Average Contribution Rates			$7.37876	$7.39076
Average Contributions Per Month				$1,874,967.54
Projected Contributions This Year				$22,499,610.48





PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
August, 2019

1.	Plumbers & Steamfitters Joint Funds		
	Administration @ 54% Plus Direct Costs - July 2019		30,696.15
2.	Trustees Fee Checks		
	Eric Eckstein @ $450.00 - Subcommitte Meeting 7/19 and 8/9/2019		900.00
	Kari Cordell @ $450.00 - Subcommitte Meeting 7/19 and 8/9/2019		900.00
3.	Plumbers & Steamfitters Local 486 Medical Fund		
	Transfer To PNC For Investment & Expenses - August 2019		Blank
4.	Abato, Rubenstein And Abato, P.A.		
	Retainer Fee For Months of April, May and June 2019		4,000.00
	Joint Funds Litigation Fees		6,279.16
	Other Non-Retainer Fees		4,812.50
	Expenses		106.14
5.	PNC Institutional Asset Management		
	Custody Fee for April, May, June 2019		1,499.58
6.	Chartwell Investment Partners		
	Investment Management Fee for the Period Ending June 30, 2019		2,748.34
	Investment Management Fee for the Period Ending June 30, 2019		13,548.27
7.	ASMED Health, LLC		
	Claims Repricing Batch 396		2,440.15
	Claims Repricing Batch 206		1,507.00
8.	NVA National Vision Administrators, LLC		
	Charges, Fees and Adjustments for July 2019 - Run date 7/1-7/15		2,753.28
	Charges, Fees and Adjustments for June 2019 - Run date 5/1-5/15		3,955.60
	Charges, Fees and Adjustments for June 2019 - Run date 5/16-5/31		2,291.34
	ASO - Contract Count		884.94
9.	NCAS		
	BC/BS Network Management - August 2019	1249 Eligibles	6,107.61
10.	Labor First, LLC.		
	Monthly Premium - August 2019	573 Bodies	230,383.44
11.	Kaiser Permanente		
	Monthly Premium - August 2019	116 Families	122,344.00
12.	CIGNA Dental Health, Inc.		
	Charges for August 2019		2,505.64
13.	Conifer Value-Based Care, LLC		
	July 2019 Data Warehouse Reporting @1.06		1,545.48
	Medical Management Fees - Utilization Review		4,115.80

PLUMBERS STEAMFITTERS LOCAL 486 MEDICAL FUND
BILLS AND DISBURSEMENTS TO BE APPROVED AND PAID
August, 2019

14.	Weyrich, Cronin & Sorra	
	Progress Billing #2 for the Audit of Year-End Financial Statements	7,000.00
15.	Associated Administrators, LLC	
	Refreshments - 7/8/2019 Meeting	90.71
	New Hire Packets - July 2019	7.85
16.	Reciprocals March 2019 & Prior	
	Plumbers and Steamfitters Local #10 H & W Fund	387.21
	Plumbers and Steamfitters Local #198 H & W Fund	1,953.05
	Plumbers and Steamfitters Local #489 H & W Fund	1,289.27
	Plumbers and Steamfitters Local #520 H & W Fund	2,859.36
	Plumbers and Steamfitters Local #5 H & W Fund	16,821.61
	Plumbers and Steamfitters Local #602 H & W Fund	33,974.46

Accounting for June 2019 Checks

Plumbers & Steamfitters Local 486 Medical Fund	
Transfer To PNC For Investment & Expenses - July 31, 2019	1,500,000.00
Conifer Value-Based Care, LLC	
Medical Management Fees - Personal Health Management - June 2019	7,762.50
Associated Administrators, LLC	
New Hire Packets - June 2019	7.25

PLUMBERS & STEAMFITTERS LOCAL 486
M.C.A. of MD JOINT ADMINISTRATION
ADMINISTRATION CASH REPORT
FOR THE SEVEN MONTHS ENDED JULY 31, 2019

		YTD Budget	Current Month	Year To Date	
Balance - Janaury 1, 2019					$13,475.94
Receipts:					
Medical Fund	54%	$213,238	29,822.92	$207,462.45	
Pension Fund	19%	75,738	9,950.86	74,284.91	
Annuity Fund	20%	73,277	9,597.40	71,800.66	
Credit Union	1%	3,372	479.87	3,349.11	
Training Fund	4%	13,488	1,919.48	13,396.42	
Dues Fund	1%	3,372	479.87	3,349.11	
Industry Fund	1%	3,372	0.00	2,869.24	
		$385,857	$52,250		376,511.90
					$389,987.84
Expenses:					
Administration		$358,376	51,196.50	$358,375.50	
Audit		2,129	0.00	400.00	
Meeting Expenses		0	0.00	0.00	
Office		0	0.00	0.00	
Printing		1,167	484.30	843.13	
Postage		1,167	0.00	1,490.21	
Postage - Medical		4,083	707.70	5,318.93	
Rent		0	0.00	0.00	
Bank Service Charges		1,436	0.00	0.00	
Programming		0	0.00	0.00	
Record Destruction		0	0.00	0.00	
Employer Audits		17,500	3,408.00	17,863.55	
Total Expenses		$385,858	$55,796.50	$384,291.32	
Interest Income		0	0.00	0.00	
Net Expenses		$385,858	$55,796.50		384,291.32
Balance - July 31, 2019					$5,696.52

UNAUDITED FINANCIAL REPORT

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
PRINCIPAL ACCOUNT ACTIVITY
PNC BANK ACCOUNT 6785876
JULY 31, 2019

Balance -	June 30, 2019			$0.00

				Receipts
a.	7/1	Sales and Maturities	(cost $1,219,677.94)	$1,219,677.94
b.	7/1	Interest Income		6,026.73
c.	7/1	Cash Transferred From Fund Office		1,000,000.00
				$2,225,704.67

			Disbursements
a.	7/1	Purchases	$1,006,026.73
b.	7/5	Wire to CareFirst - Flexlink Claims	81,829.50
c.	7/5	Cash Transferred To Claims Checking Account	152,000.00
d.	7/5	Wire to Optum Rx	153,721.78
e.	7/12	Wire to CareFirst - Flexlink Claims	47,250.02
f.	7/15	Cash Transferred To Claims Checking Account	132,000.00
g.	7/19	Cash Transferred To Claims Checking Account	202,000.00
h.	7/19	Wire to CareFirst - Flexlink Claims	22,383.63
i.	7/19	Wire to Optum Rx	159,603.22
j.	7/24	Wire to CareFirst - Flexlink Claims	17,958.85
k.	7/24	Wire to CareFirst - Flexlink Admin	5,412.46
l.	7/26	Cash Transferred To Claims Checking Account	220,000.00
m.	7/31	Wire to CareFirst - Flexlink Claims	25,518.48
			$2,225,704.67

Balance -	July 31, 2019			$0.00

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
CLAIMS ANALYSIS REPORT
FOR THE SEVEN MONTHS ENDED JULY 31, 2019

CLAIMS ANALYSIS

Description	Current Month	2019 - Year To Date $	2019 - Year To Date %	2018 Year To Date	2018	%
Hospital	$125,279.14	$1,411,978.26	21.14%	$947,855.72	$1,624,895.52	20.65%
Out-patient Hosp.	110,842.86	1,073,185.56	16.06%	852,930.76	1,462,167.02	16.02%
Medicare	0.00	0.00	0.00%	0.00	0.00	0.02%
Lab & X-ray	97,657.70	665,589.73	9.96%	482,333.61	826,857.62	11.83%
Office Visit	127,201.46	765,447.10	11.46%	534,116.14	915,627.66	11.88%
Surgery	110,495.99	636,188.99	9.52%	485,962.46	833,078.50	8.91%
Alcohol Abuse	0.00	2,865.00	0.04%	28,828.68	49,420.60	1.03%
Drug Abuse	10,009.54	489,223.56	7.32%	295,031.42	505,768.14	4.07%
Mental & Nervous	39,550.09	320,057.76	4.79%	218,498.34	374,568.59	3.16%
Flex	0.00	0.00	0.00%	0.00	0.00	0.00%
Dental	60,967.11	435,952.00	6.53%	303,828.81	520,849.39	7.29%
Major Medical	37,545.31	285,963.10	4.28%	317,933.31	545,028.53	6.04%
Sudden & Serious	40,399.96	309,043.36	4.63%	236,314.55	405,110.66	5.77%
Accident	3,613.77	75,470.28	1.13%	29,254.11	50,149.90	0.73%
Immunizations	25,567.80	158,098.53	2.37%	109,313.90	187,395.25	1.26%
Catastrophic RX Reimb.	0.00	0.00	0.00%	0.00	0.00	0.02%
Loss Of Time	3,199.89	51,626.78	0.77%	62,203.38	106,634.36	1.32%
	$792,330.62	$6,680,690.01	100.00%	$4,904,405.19	$8,407,551.74	100.00%

PLUMBERS & STEAMFITTERS LOCAL 486 MEDICAL FUND
PRINCIPAL ACCOUNT ACTIVITY
DELINQUENT CONTRACTORS
AS OF JULY 31, 2019

Delinquent Contractors:	**Work Month**	**Amount**	**Date Received**
1. Babcock & Wilcox Construction	May-19		
Babcock & Wilcox Construction	Jun-19		
2. Bay Area Mechanical Services	Jun-19		
3. Bernward Consulting Associates	Jun-19		8/1/2019
4. Capitol Refrigeration, Inc.	Apr-19		
Capitol Refrigeration, Inc.	May-19		
Capitol Refrigeration, Inc.	Jun-19		
5. Day and Zimmerman NPS, Inc.	Jun-19		
6. Excel Mechanical Contractors	Jun-19		8/5/2019
7. Intren, Inc.	Jun-19		
8. JPG Plumbing Services, Inc.	Jun-19		
9. M&E Sales, Inc	Mar-19	Repayment Agreement	
M&E Sales, Inc	Apr-19	Repayment Agreement	
10. S&S Control Systems, Inc.	Jun-19		8/5/2019
11. Statewide Mechanical, Inc.	Jun-19		
12. Stone Services, Inc.	Jun-19		8/1/2019