

**LITHOGRAPHERS AND PHOTOENGRAVERS LOCAL 285 WELFARE FUND**  
**STATEMENT OF GAIN OR (LOSS)**

| 2021/2022                         | MAR             | APR             | MAY            | JUN             | JUL            | AUG            | SEP            | OCT             | NOV             | DEC            | JAN             | FEB            | TOTAL            |
|-----------------------------------|-----------------|-----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|-----------------|----------------|-----------------|----------------|------------------|
| <b>Income</b>                     |                 |                 |                |                 |                |                |                |                 |                 |                |                 |                |                  |
| Contrib-Employer                  | 28,694          | 81,102          | 108,470        | 102,937         | 102,595        | 107,304        | 106,301        | 101,374         | 110,602         | 103,831        | 106,351         | 207,165        | 1,266,727        |
| COBRA Self Pay                    | 0               | 0               | 0              | 1,830           | 0              | 0              | 2,874          | 65              | 65              | 65             | 65              | 0              | 4,962            |
| Retired Self Pay                  | 16,672          | 7,284           | 13,859         | 10,484          | 10,543         | 10,418         | 10,980         | 10,515          | 11,652          | 10,504         | 9,056           | 7,024          | 128,992          |
| Liquidated Damages                | 0               | 0               | 0              | 0               | 0              | 0              | 390            | 0               | 0               | 0              | 750             | 0              | 1,140            |
| Interest on Delinquency           | 0               | 0               | 0              | 0               | 0              | 0              | 360            | 0               | 0               | 0              | 740             | 0              | 1,099            |
| Interest Income                   | 678             | 5,761           | 630            | 673             | 725            | 549            | 734            | 1,091           | 1,912           | 136            | 680             | 652            | 14,222           |
| Express Scripts Refunds           | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| IRS Refund                        | 0               | 0               | 288            | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 288              |
| IRS Interest                      | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 9              | 0               | 0              | 9                |
| Schwab Unrealized Gain/Loss       | (961)           | (461)           | (179)          | (763)           | (472)          | (534)          | (395)          | (334)           | (262)           | (226)          | 0               | 0              | (4,587)          |
| Philadelphia Trust Unrealized G/L | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | (114)          | (163)           | (747)          | (1,024)          |
| <b>Total Income</b>               | <b>45,083</b>   | <b>93,686</b>   | <b>123,068</b> | <b>115,161</b>  | <b>113,391</b> | <b>117,737</b> | <b>121,244</b> | <b>112,711</b>  | <b>123,969</b>  | <b>114,205</b> | <b>117,478</b>  | <b>214,095</b> | <b>1,411,828</b> |
| <b>Expenses</b>                   |                 |                 |                |                 |                |                |                |                 |                 |                |                 |                |                  |
| Administration Fee                | 8,686           | 8,686           | 8,686          | 8,686           | 8,686          | 8,686          | 8,686          | 8,686           | 8,686           | 8,860          | 8,860           | 8,860          | 104,754          |
| Audit Fee                         | 1,000           | 1,000           | 0              | 0               | 0              | 0              | 0              | 0               | 9,500           | 0              | 0               | 0              | 11,500           |
| Bank Charges                      | 73              | 89              | 61             | 68              | 63             | 64             | 63             | 113             | 64              | 60             | 63              | 87             | 868              |
| Ben Paid-GCN                      | 1,476           | 1,476           | 1,476          | 1,476           | 1,476          | 1,476          | 1,476          | 1,476           | 1,476           | 1,476          | 1,476           | 984            | 17,220           |
| Bond Expense                      | 184             | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 184              |
| Dental Premiums                   | 5,209           | 5,372           | 5,316          | 5,692           | 5,235          | 5,280          | 5,215          | 5,293           | 5,298           | 5,248          | 5,311           | 5,021          | 63,490           |
| Vision Premiums                   | 834             | 820             | 841            | 848             | 813            | 799            | 813            | 834             | 855             | 778            | 827             | 827            | 9,890            |
| Ins Premium Life                  | 1,085           | 1,174           | 466            | 1,140           | 1,229          | 1,061          | 1,154          | 1,109           | 1,109           | 1,205          | 1,130           | 1,217          | 13,078           |
| Ins Premium - STD, AD&D           | 754             | 819             | 276            | 782             | 856            | 727            | 791            | 764             | 754             | 819            | 782             | 837            | 8,961            |
| Kaiser Premium-Act                | 98,355          | 100,647         | 92,808         | 96,941          | 95,208         | 94,735         | 96,231         | 100,751         | 97,759          | 93,233         | 107,850         | 97,117         | 1,171,635        |
| Kaiser Premium-Ret                | 7,993           | 6,534           | 6,534          | 6,534           | 6,534          | 6,534          | 7,615          | 6,342           | 6,831           | 6,831          | 6,715           | 5,379          | 80,377           |
| Kaiser Premium-COBRA              | 0               | 0               | 0              | 3,739           | 748            | 1,496          | (2,244)        | 748             | 748             | 748            | (2,244)         | 0              | 3,739            |
| Consulting Fees                   | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Inv Custodian Expense             | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Meeting Expense                   | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Legal Fees                        | 0               | 0               | 0              | 4,638           | 743            | 220            | 550            | 633             | 1,540           | 1,513          | 1,788           | 3,730          | 15,354           |
| Payroll Taxes 941                 | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Postage Expense                   | 0               | 0               | 41             | 0               | 0              | 0              | 0              | 0               | 80              | 0              | 0               | 0              | 121              |
| Printing Expense                  | 0               | 21              | 24             | 0               | 0              | 0              | 112            | 0               | 32              | 0              | 0               | 0              | 188              |
| Professional Associations         | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Fiduciary Resp Insurance          | 1,915           | 0               | 0              | 0               | 0              | 0              | 0              | 1,438           | 0               | 0              | 0               | 0              | 3,353            |
| Trustee Expense                   | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Office Supply                     | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 220            | 0               | 0              | 220              |
| Cyber Liability Insurance         | 1,965           | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 179            | 2,144            |
| IFEBP                             | 888             | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 183             | 0              | 0               | 0              | 1,071            |
| Medical Reimbursement             | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| PTC Trust Fee                     | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 394             | 0              | 394              |
| Wire Fee                          | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0              | 0               | 0              | 0                |
| Transfer Fee                      | 0               | 0               | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 50             | 0               | 0              | 50               |
| <b>Total Expenses</b>             | <b>130,417</b>  | <b>126,637</b>  | <b>116,528</b> | <b>130,544</b>  | <b>121,589</b> | <b>121,078</b> | <b>120,463</b> | <b>128,186</b>  | <b>134,915</b>  | <b>121,041</b> | <b>132,953</b>  | <b>124,238</b> | <b>1,508,590</b> |
| <b>Gain/Loss</b>                  | <b>(85,334)</b> | <b>(32,951)</b> | <b>6,540</b>   | <b>(15,383)</b> | <b>(8,198)</b> | <b>(3,341)</b> | <b>781</b>     | <b>(15,476)</b> | <b>(10,946)</b> | <b>(6,836)</b> | <b>(15,475)</b> | <b>89,857</b>  | <b>(96,763)</b>  |

**Lithographers & Photoengravers Local 285 Welfare Fund**  
**Balance Sheet**  
**For February 28, 2022**

ASSETS

**Current Assets**

|                                  |    |                 |                               |
|----------------------------------|----|-----------------|-------------------------------|
| PNC Bank (0355)                  | \$ | 2,182.22        |                               |
| PNC Bank MM (0347)               |    | 213,127.15      |                               |
| CIT 3966                         |    | 50,074.37       |                               |
| Synovus                          |    | 249,000.00      |                               |
| Charles Schwab 1268              |    | 1,058.61        |                               |
| Philadelphia Trust               |    | 1,704,921.66    |                               |
| Due to Philadelphia Trust        |    | 2,041.04        |                               |
| Prepaid Expenses                 |    | 916.66          |                               |
| Prepaid Insurance Premium        |    | 4,227.52        |                               |
| Contributions Receivable         |    | 103,539.88      |                               |
| Retiree Contributions Receivable |    | <u>1,087.92</u> |                               |
| Total Assets                     |    |                 | <u><u>\$ 2,332,177.03</u></u> |

LIABILITIES AND CAPITAL

**Current Liabilities**

|                       |    |                 |                 |
|-----------------------|----|-----------------|-----------------|
| Accounts Payable      | \$ | 3,045.00        |                 |
| Prepaid Contributions |    | <u>2,718.75</u> |                 |
| Total Liabilities     |    |                 | <u>5,763.75</u> |

**Capital**

|                             |  |                    |                               |
|-----------------------------|--|--------------------|-------------------------------|
| Retained Earnings           |  | 2,423,175.93       |                               |
| Net Income                  |  | <u>(96,762.65)</u> |                               |
| Total Capital               |  |                    | <u>2,326,413.28</u>           |
| Total Liabilities & Capital |  |                    | <u><u>\$ 2,332,177.03</u></u> |

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**Lithographers & Photoengravers Local 285 Welfare Fund**  
**Income Statement**  
**For February 28, 2022**

Feb-22

**Income**

|                                   |               |
|-----------------------------------|---------------|
| Contributions                     | \$ 207,165.48 |
| Cobra Payments                    | 0.00          |
| Interest Earned                   | 652.47        |
| Retiree Contributions             | 7,024.19      |
| Liquidated Damages                | 0.00          |
| Interest on Late Contributions    | 0.00          |
| Express Scripts Refunds           | 0.00          |
| IRS Refund                        | 0.00          |
| IRS Interest                      | 0.00          |
| Schwab Unrealized Gain/Loss       | 0.00          |
| Philadelphia Trust Unrealized G/L | (747.00)      |

|              |            |
|--------------|------------|
| Total Income | 214,095.14 |
|--------------|------------|

**Expenses**

|                                  |            |
|----------------------------------|------------|
| Vision Insurance                 | 827.05     |
| Medical Reimbursement            | 0.00       |
| Plan/Trust Administration        | 8,860.00   |
| Bank Charges                     | 87.49      |
| Accounting, Auditing, Consulting | 0.00       |
| Bond Insurance Expense           | 0.00       |
| Fiduciary Liability Insurance    | 0.00       |
| Medical Insurance (Kaiser)       | 102,495.21 |
| Medical Insurance (GCN)          | 984.00     |
| Dental Insurance                 | 5,021.30   |
| Cyber Liability Insurance        | 179.00     |
| Legal Expenses                   | 3,730.43   |
| IFEBP                            | 0.00       |
| Travel Expenses                  | 0.00       |
| Payroll Taxes 940                | 0.00       |
| Payroll Taxes 941                | 0.00       |
| Postage Expense                  | 0.00       |
| Office Supply                    | 0.00       |
| Printing Expense                 | 0.00       |
| Trustee Expense                  | 0.00       |
| Group Term Life Insurance        | 1,216.80   |
| Short Term Disability            | 837.20     |
| Consulting Fees                  | 0.00       |
| Investment Advisor Fee           | 0.00       |
| Meeting Expense                  | 0.00       |
| PTC Trust Fee                    | 0.00       |
| Wire Fee                         | 0.00       |
| Transfer Fee                     | 0.00       |

|                |            |
|----------------|------------|
| Total Expenses | 124,238.48 |
|----------------|------------|

|            |              |
|------------|--------------|
| Net Income | \$ 89,856.66 |
|------------|--------------|

**Lithographers & Photoengravers Local 285 Welfare Fund**  
**Contributions Received**  
**Feb-22**

| <b>Name</b>                | <b>Employer #</b> | <b>AMOUNT</b>   | <b>CHECK#</b> | <b>Date Pymt Rec'd</b> | <b>Notes</b>     |
|----------------------------|-------------------|-----------------|---------------|------------------------|------------------|
| Doyle Printing & Offset    | 5187              | 11,001.92       | 31690         | 2/9/2022               | Payment for 1/22 |
| H&H Bindery                | 5189              | 3,918.49        | 13309         | 2/10/2022              | Payment for 1/22 |
| Union HQ Staff             | 5196              | 2,396.08        | 11400         | 2/28/2022              | Payment for 2/22 |
| Kelly Press                | 5193              | 26,110.76       | ACH           | 2/8/2022               | Payment for 1/22 |
| Mosaic Bookbinders         | 5185              | 30,950.24       | ACH           | 2/10/2022              | Payment for 1/22 |
| Mosaic Lithographers       | 5194              | 24,989.48       | ACH           | 2/10/2022              | Payment for 1/22 |
| Raff Embossing & Foilcraft | 5183              | <u>4,258.63</u> | 23030         | 2/11/2022              | Payment for 1/22 |

**Total Contributions:** 103,625.60

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**Total Late Fees/Liquidated Damages:** -

**Lithographers & Photoengravers Local 285 Welfare Fund**  
**Contributions Received**  
**Mar-22**

| <b>Name</b>                | <b>Employer #</b> | <b>AMOUNT</b>   | <b>CHECK#</b> | <b>Date Pymt Rec'd</b> | <b>Notes</b>     |
|----------------------------|-------------------|-----------------|---------------|------------------------|------------------|
| Doyle Printing & Offset    | 5187              | 10,961.92       | 31831         | 3/10/2022              | Payment for 2/22 |
| H&H Bindery                | 5189              | 3,918.49        | 13341         | 3/10/2022              | Payment for 2/22 |
| Kelly Press                | 5193              | 26,110.76       | ACH           | 3/8/2022               | Payment for 2/22 |
| Mosaic Bookbinders         | 5185              | 602.12          | ACH           | 3/10/2022              | Payment for 1/22 |
| Mosaic Bookbinders         | 5185              | 32,698.48       | ACH           | 3/10/2022              | Payment for 2/22 |
| Mosaic Lithographers       | 5194              | 24,989.48       | ACH           | 3/10/2022              | Payment for 2/22 |
| Raff Embossing & Foilcraft | 5183              | <u>4,258.63</u> | 23091         | 3/24/2022              | Payment for 2/22 |

**Total Contributions:** 103,539.88

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**Total Late Fees/Liquidated Damages:** -

**Lithographers & Photoengravers Local 285 Welfare Fund**  
**Check Register**  
**For the Period From February 1, 2022 to February 28, 2022**

| <b>Date</b>  | <b>Check #</b> | <b>Payee</b>                             | <b>Amount</b>            |
|--------------|----------------|------------------------------------------|--------------------------|
| 2/17/22      | 1995           | Associated Administrators, LLC           | 8,860.00                 |
| 2/17/22      | 1996           | Mutual Of Omaha                          | 2,054.00                 |
| 2/17/22      | 1997           | Mooney, Green, Saindon, Murphy & Welch   | 685.43                   |
| 2/17/22      | 1998           | CHLIC                                    | 5,021.30                 |
| 2/17/22      | 1999           | National Vision Administrators, LLC      | 827.05                   |
| 2/17/22      | 2000           | Graphic Communications National H&W Fund | 984.00                   |
| 2/17/22      | 2001           | Eberts & Harrison, Inc.                  | 2,148.00                 |
| 2/17/22      | 2002           | Diane Anastasi                           | 269.90                   |
| 2/17/22      | 2003           | Kaiser Foundation Health Plan            | 102,495.21               |
| <b>Total</b> |                |                                          | <b><u>123,344.89</u></b> |

**LITHOGRAPHERS & PHOTOENGRAVERS LOCAL 285 WELFARE FUND**  
**DELINQUENCY & LATE FEE REPORT**

As of March 28, 2022

| COMPANY                | CONTRI.<br>MONTH | INTEREST<br>DUE | DAMAGES<br>DUE | INTEREST &<br>DAMAGES<br>DUE | INTEREST &<br>DAMAGES<br>PAID | DATE<br>PAID | TOTAL       |
|------------------------|------------------|-----------------|----------------|------------------------------|-------------------------------|--------------|-------------|
| <b>Raff Embossing</b>  | Feb-21           | \$ 80.89        | \$ 75.00       | \$ 155.89                    | \$ 155.89                     | 1/24/22      | \$ -        |
|                        | Mar-21           | \$ 81.66        | \$ 75.00       | \$ 156.66                    | \$ 156.66                     | 1/24/22      | \$ -        |
|                        | Apr-21           | \$ 79.57        | \$ 75.00       | \$ 154.57                    | \$ 154.57                     | 1/24/22      | \$ -        |
|                        | May-21           | \$ 77.42        | \$ 75.00       | \$ 152.42                    | \$ 152.42                     | 1/24/22      | \$ -        |
|                        | Jun-21           | \$ 75.34        | \$ 75.00       | \$ 150.34                    | \$ 150.34                     | 1/24/22      | \$ -        |
|                        | Jul-21           | \$ 73.18        | \$ 75.00       | \$ 148.18                    | \$ 148.18                     | 1/24/22      | \$ -        |
|                        | Aug-21           | \$ 71.03        | \$ 75.00       | \$ 146.03                    | \$ 146.03                     | 1/24/22      | \$ -        |
|                        | Sep-21           | \$ 68.95        | \$ 75.00       | \$ 143.95                    | \$ 143.95                     | 1/24/22      | \$ -        |
|                        | Oct-21           | \$ 66.80        | \$ 75.00       | \$ 141.80                    | \$ 141.80                     | 1/24/22      | \$ -        |
|                        | Nov-21           | \$ 64.71        | \$ 75.00       | \$ 139.71                    | \$ 139.71                     | 1/24/22      | \$ -        |
|                        | Dec-21           | \$ 69.23        | \$ 75.00       | \$ 144.23                    | \$ -                          |              | \$ 144.23   |
|                        | Feb-22           | \$ 65.13        | \$ 75.00       | \$ 140.13                    | \$ -                          |              | \$ 140.13   |
|                        |                  | \$ 873.91       | \$ 900.00      | \$ 1,773.91                  |                               | TOTAL DUE:   | \$ 284.36   |
| <b>H&amp;H Bindery</b> | Apr-20           | \$ 93.78        | \$ 55.59       | \$ 149.37                    | \$ -                          |              | \$ 149.37   |
|                        | May-20           | \$ 73.82        | \$ -           | \$ 73.82                     | \$ -                          |              | \$ 73.82    |
|                        | Jun-20           | \$ 90.39        | \$ 55.59       | \$ 145.98                    | \$ -                          |              | \$ 145.98   |
|                        | Jul-20           | \$ 72.13        | \$ -           | \$ 72.13                     | \$ -                          |              | \$ 72.13    |
|                        | Nov-21           | \$ 61.95        | \$ -           | \$ 61.95                     | \$ -                          |              | \$ 61.95    |
|                        |                  | \$ 392.07       | \$ 111.18      | \$ 503.25                    |                               | TOTAL DUE:   | \$ 503.25   |
| <b>Kelly Press</b>     | Apr-20           | \$ 224.51       | \$ 217.50      | \$ 442.01                    | \$ -                          |              | \$ 442.01   |
|                        | Jun-20           | \$ 214.09       | \$ 217.50      | \$ 431.59                    | \$ -                          |              | \$ 431.59   |
|                        | Jul-20           | \$ 207.62       | \$ 217.50      | \$ 425.12                    | \$ -                          |              | \$ 425.12   |
|                        |                  | \$ 646.22       | \$ 652.50      | \$ 1,298.72                  |                               | TOTAL DUE:   | \$ 1,298.72 |

**Lithographers & Photoengravers Local 285 Welfare Fund**

|                                |  |
|--------------------------------|--|
| <b>Fund Reserve</b>            |  |
| <b>As of February 28, 2022</b> |  |

| <b>Expenses</b>          |             |    |                 |
|--------------------------|-------------|----|-----------------|
| Period                   | 3/20 - 2/21 |    | \$ 1,769,783.42 |
|                          | 3/21 - 2/22 |    | \$ 1,508,590.27 |
|                          |             |    |                 |
|                          | Total       |    | \$ 3,278,373.69 |
|                          |             |    |                 |
|                          | Per Month   |    | \$ 136,598.90   |
|                          |             |    |                 |
| <b>Fund Reserve</b>      |             |    |                 |
| <b>Total Net Assets</b>  |             | \$ | 2,326,413.28    |
|                          |             |    |                 |
| <b>Months of Reserve</b> |             |    | 17.0            |

| <b>Reserve Projection</b> |                   |                   |
|---------------------------|-------------------|-------------------|
|                           |                   |                   |
| Period                    | Surplus/(Deficit) |                   |
| 3/20 - 2/21               | \$                | (279,344)         |
| 3/21 - 2/22               | \$                | (96,763)          |
|                           |                   |                   |
| Total                     | \$                | (376,107)         |
|                           |                   |                   |
| Monthly Average           | \$                | (15,671)          |
| Projection                | Reserve Amount    | Months of Reserve |
| 3 months (5/31/22)        | \$ 2,279,400      | 16.7              |
| 6 Months (8/31/22)        | \$ 2,232,387      | 16.3              |
| 12 Months (2/28/23)       | \$ 2,138,360      | 15.7              |