

ANNUAL REPORT

For the fiscal year ended June 30..... 20 14.....

.....
East End Health Plan
.....
(Name of Welfare Fund)

.....
201 Sunrise Highway, Patchogue, NY 11772
.....
(Address of Fund)

to the

SUPERINTENDENT OF INSURANCE

of the

STATE OF NEW YORK

STATEMENT OF CHANGES IN FUND BALANCE (RESERVE FOR FUTURE BENEFITS)

ADDITIONS TO FUND BALANCEItem

| | |
|---|------------|
| 1. Contributions: (Exclude amounts entered in Item 2) | |
| (a) Employer (Schedule 1) | 29,942,932 |
| (b) Employee | 1,997,122 |
| (c) Other (Specify) Flex Contributions | 188,963 |
| (d) Total Contributions | 32,129,017 |
| 2. Dividends and Experience Rating Refunds from Insurance Companies | |
| 3. Investment Income: | |
| (a) Interest | |
| (b) Dividends | |
| (c) Rents | |
| (d) Other (Specify) _____ | |
| (e) Total Income from Investments | |
| 4. Profit on disposal of investments | |
| 5. Increase by adjustment in asset values of investments | |
| 6. Other Additions: (Itemize) | |
| (a) Miscellaneous | 53,371 |
| (b) Formulary Rebates & Stop Loss | 550,624 |
| (c) Total Other Additions | 603,995 |
| 7. Total Additions | 32,733,012 |

DEDUCTIONS FROM FUND BALANCE

| | |
|---|------------|
| 8. Insurance and Annuity Premiums to Insurance Carriers and to Service Organizations (Including Prepaid Medical Plans) | 1,549,624 |
| 9. Benefits Provided Directly by the Trust or Separately Maintained Fund | 29,041,967 |
| 10. Payments to an Organization Maintained by the Plan for the Purpose of Providing Benefits to Participants (Attach latest operating statement of the Organization showing, detail of administrative expenses, supplies, fees, | |
| 11. Payments of Contract Fees Paid to Independent Organizations or Individuals Providing Plan Benefits (Clinics, Hospitals, Doctors, etc.) | |
| 12. Administrative Expenses: | |
| (a) Salaries (Schedule 2) | |
| (b) Allowances, Expenses, etc. (Schedule 2) | |
| (c) Taxes | |
| (d) Fees and Commissions (Schedule 3) | 1,456,733 |
| (e) Rent | |
| (f) Insurance Premiums | 19,480 |
| (g) Fidelity Bond Premiums | |
| (h) Other Administrative Expenses (Specify) Office, Postage & Supplies | 3,168 |
| (i) Total Administrative Expenses | 1,479,381 |
| 13. Loss on disposal of investments | |
| 14. Decrease by adjustment in asset values of investments | |
| 15. Other Deductions: (Itemize) | |
| (a) _____ | |
| (b) _____ | |
| (c) Total Other Deductions | |
| 16. Total Deductions | 32,070,972 |

RECONCILEMENT OF FUND BALANCE

| | |
|--|--------------|
| 17. Fund Balance (Reserve for Future Benefits at Beginning of Year) - restated | (4,525,419) |
| 18. Total Additions During Year (Item 7) | 32,733,012 |
| 19. Total Deductions During Year (Item 16) | (32,070,972) |
| 20. Total Net Increase (Decrease) | 662,040 |
| 21. Fund Balance (Reserve for Future Benefits) at End of Year (Item 14, Statement of Assets and Liabilities) | (3,863,379) |

Omg

STATEMENT OF ASSETS AND LIABILITIES

| <u>ASSETS</u> | | End of Reporting Year |
|--|--|--------------------------|
| <u>Item</u> | | |
| 1. Cash | | 1,380,647 |
| 2. Receivables: | | |
| (a) Contributions: | | |
| (1) Employer | | |
| (2) Other (Specify) | | |
| (b) Dividends or Experience Rating Refunds | | |
| (c) Other (Specify) <u>Formulary rebates & Stop loss</u> | | 364,546 |
| 3. Investments (Other than Real Estate): | | |
| (a) Bank Deposits At Interest and Deposits or Shares in Savings and Loan Associations | | |
| (b) Stocks: | | |
| (1) Preferred | | |
| (2) Common | | |
| (c) Bonds and Debentures: | | |
| (1) Government Obligations | | |
| (a) Federal | | |
| (b) State and Municipal | | |
| (2) Foreign Government Obligations | | |
| (3) Non-Government Obligations | | |
| (d) Common Trusts- | | |
| (1) (Identify) _____ | | |
| (2) (Identify) _____ | | |
| I e) Subsidiary Organizations | | |
| (Identify and Indicate Percentage of Ownership by this plan in the subsidiary) | | |
| (1) _____ % _____ | | |
| (2) _____ % _____ | | |
| 4. Real Estate Loans and Mortgages | | |
| 5. Loans and Notes Receivable: (Other than Real Estate) | | |
| (a) Secured | | |
| (b) Unsecured | | |
| 6. Real Estate: | | |
| (a) Operated | | |
| (b) Other Real Estate | | |
| 7. Other Assets: | | |
| (a) Accrued Income | | |
| (b) Prepaid | | |
| (c) Other (Specify) <u>Deposits Held for Claims</u> | | |
| 8. Total Assets | | 1,745,193 |
| <u>LIABILITIES</u> | | |
| 9. Insurance and Annuity Premiums Payable | | |
| 10. Unpaid Claims (Not Covered by Insurance) | | 2,617,336 |
| 11. Accounts Payable | | |
| 12. Accrued Exp. & Payable to Claims Adm. | | 1,226,086 |
| 13. Other Liabilities (Specify) <u>Advance Premium Contributions</u> | | 1,765,150 |
| 14. Reserve for Future Benefits (Fund Balance) | | (3,863,379) |
| 15. Total Liabilities and Reserves | | 1,745,193 |

ADDITIONAL INFORMATION IS AVAILABLE

REPORT ON EXAMINATION: fund is subject to periodic examination by the New York State Insurance Department. All employee-members of the fund. All contributing employers and the Participating unions may inspect the Reports on Examination at the New York State Insurance Department upon presentation of proper credentials. If you wish to see the Report please contact the New York State Insurance Department Life Insurance Companies Bureau, 160 West Broadway, New York, NY 10013 – Telephone 212-602-0309

OTHER INFORMATION: Also available for inspection-to the public generally-are the annual statements and registration documents filed by the Fund. These may be inspected during working hours at the above address, or at the office of the Fund.

– 0 –

STATE OF New York

COUNTY OF Suffolk

SS.

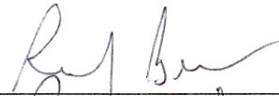
_____ and _____

Trustees of the Fund and _____

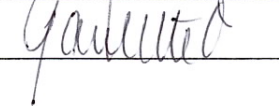
affirm, under the penalties of perjury that the contents of this Annual Report are true and hereby subscribe thereto.

Employer trustee:

J. Philip Perna ; Richard Benson ; Barbara Salatto ; Donald King ;

Employer Trustee Signature 

Paulette Ofrias ; Halsey Stevens

Employer Trustee Signature 

Employee trustee:

Nicholas Mangieri ; Cindy Goldsmith-Agosta ; Robert Love ;

Employee Trustee Signature 

Timothy Frazier ; Patti DiGregorio ; Lauren Porter

Employee Trustee Signature 