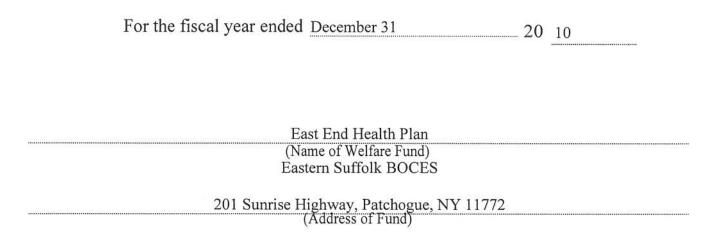
ANNUAL REPORT



to the

SUPERINTENDENT OF INSURANCE of the STATE OF NEW YORK

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

ADDITIONS TO FUND BALANCE

<u>Item</u>		
1. Contributions: (Exclude amounts entered m Item 2)	21 200 022	
(a) Employer (Schedule 1)	21,298,023 1,900,716	_
(b) Employee	1,900,710	-
(c) Other (Specify) (d) Total Contributions	2 	23,198,739
2. Dividends and Experience Rating Refunds from Insurance Companies		
3. Investment Income:		
(a) Interest	15,768	
(b) Dividends	2	_
(c) Rents (d) Other (Specify)	-	_
		- 1550
(e) Total Income from Investments		15,768
4. Profit on disposal of investments5. Increase by adjustment in asset values of investments		
6. Other Additions: (Itemize)		
(a) Stop Loss Recovery	264,698	
(b) Formulary Rebate	259,694	_
(c) Total Other Additions		524,392
7. Total Additions		23,738,899
DEDUCTIONS FROM FUND BALANCE		
W 200		
8. Insurance and Annuity Premiums to Insurance Carriers and to Service Organizations (Including Prepaid Medical Plans)		230,472
9. Benefits Provided Directly by the Trust or Separately Maintained Fund		24,508,019
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.)		Your Committee of the C
12. Administrative Expenses:		
(a) Salaries (Schedule 2)		
(b) Allowances, Expenses, etc. (Schedule 2)		_
(c) Taxes (d) Fees and Commissions (Schedule 3)	1,196,855	_
(e) Rent		_
(f) Insurance Premiums	14,697	-
(g) Fidelity Bond Premiums	2,634	_
(h) Other Administrative Expenses (Specify) Office, Postage & Supplies	2 521	
	3,521	- 1015505
(i) Total Administrative Expenses		_1,217,707
13. Loss on disposal of investments		
14. Decrease by adjustment in asset values of investments15. Other Deductions: (Itemize)		
(a)		
(b)		
(b) (c) Total Other Deductions		_
16. Total Deductions		25,956,198
RECONCILEMENT OF FUND BALANCE		
17. Fund Balance (Reserve for Future Benefits at Beginning of Year)		1,822,677
18. Total Additions During Year (Item 7)	23,738,899	
19. Total Deductions During Year (Item 16)	25,956,198	
20. Total Net Increase (Decrease)		(2,217,299)
21. Fund Balance (Reserve for Future Benefits) at End of Year		(204 622)
(Item 14, Statement of Assets and Liabilities)		(394,622)

STATEMENT OF ASSETS AND LIABILITIES

<u>ASSETS</u>	End of Reporting Year
Item	
1. Cash	
2. Receivables:	127-22-1317-0-22-1318-0-117-2-1-1-1-2-3-2
(a) Contributions:	
(1) Employer	
(2) Other (Specify)	
(b) Dividends or Experience Rating Refunds (c) Other (Specify) Formulary rebates	/
(c) Other (Specify) Formulary rebates	58,921
3. Investments (Other than Real Estate):	
(a) Bank Deposits At Interest and Deposits or Shares	2 272 272
in Savings and Loan Associations	3,917,509
(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
(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	6,033
(b) Prepaid (c) Other (Specify) Deposits Held for Claims	150,000
	4,132,463
8. Total Assets	4,132,403
<u>LIABILITIES</u>	
9. Insurance and Annuity Premiums Payable	
10. Unpaid Claims (Not Covered by Insurance)	2,826,167
11. Accounts Payable	
12. Accrued Expenses	307,338
13. Other Liabilities (Specify) Advance Premium Contributions	1,393,580
14. Reserve for Future Benefits (Fund Balance)	(394,622)
15. Total Liabilities and Reserves	4,132,463
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