

# ANNUAL REPORT

For the fiscal year ended June 30 ..... 20 13 .....

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

Note: Per Revision to Trust Agreement dated August 2012, the East End Health Plan now has a fiscal year of July 1- June 30. Therefore, this Statement reflects the period of 1/1/13-6/30/13 to get the Plan to their new fiscal year end. See attachment # 2 for copy of Trust Agreement.

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

ADDITIONS TO FUND BALANCE

<u>Item</u>		
1. Contributions: (Exclude amounts entered in Item 2)		
(a) Employer (Schedule 1)		13,767,401
(b) Employee		905,841
(c) Other (Specify) _____		118,201
(d) Total Contributions		<u>14,791,443</u>
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		40,245
(b) Formulary Rebate		195,831
(c) Total Other Additions		<u>236,076</u>
7. Total Additions		<u>15,027,519</u>

DEDUCTIONS FROM FUND BALANCE

8. Insurance and Annuity Premiums to Insurance Carriers and to Service Organizations (Including Prepaid Medical Plans)		149,831
9. Benefits Provided Directly by the Trust or Separately Maintained Fund		<u>14,510,629</u>
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		803,177
(d) Fees and Commissions (Schedule 3)		_____
(e) Rent		14,915
(f) Insurance Premiums		_____
(g) Fidelity Bond Premiums		_____
(h) Other Administrative Expenses (Specify) <u>Office, Postage &amp; Supplies</u>		2,284
(i) Total Administrative Expenses		<u>820,376</u>
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		<u>15,480,836</u>

RECONCILEMENT OF FUND BALANCE

17. Fund Balance (Reserve for Future Benefits at Beginning of Year)		<u>(4,072,102)</u>
18. Total Additions During Year (Item 7)	15,027,519	
19. Total Deductions During Year (Item 16)	<u>(15,480,836)</u>	
20. Total Net Increase (Decrease)		<u>(453,317)</u>
21. Fund Balance (Reserve for Future Benefits) at End of Year (Item 14, Statement of Assets and Liabilities)		<u>(4,525,419)</u>

STATEMENT OF ASSETS AND LIABILITIES

<u>Item</u>	<u>ASSETS</u>	<u>End of Reporting Year</u>
1. Cash		1,048,017
2. Receivables:		
(a) Contributions:		
(1) Employer		
(2) Other (Specify)		
(b) Dividends or Experience Rating Refunds		
(c) Other (Specify) <u>Formulary rebates</u>		245,089
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		1,293,106
	<u>LIABILITIES</u>	
9. Insurance and Annuity Premiums Payable		
10. Unpaid Claims (Not Covered by Insurance)		2,915,468
11. Accounts Payable		
12. Accrued Exp. & Payable to Claims Adm.		1,160,646
13. Other Liabilities (Specify) <u>Advance Premium Contributions</u>		1,742,411
14. Reserve for Future Benefits (Fund Balance)		(4,525,419)
15. Total Liabilities and Reserves		1,293,106

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.

PAULETTE OFRIAS, RICHARD BENSON, ~~and~~ NICHOLAS MANGIERI & PATTI Di GREGORIO

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 ; Dr. Gregory Frost ; Richard Benson ; Barbara

Salatto ; Donald King ; Paulette Ofrias

Paulette Ofrias  
R Benson

Employee trustee:

Nicholas Mangieri ; Cindy Goldsmith-Agosta ; Robert Love ;

Timothy Frazier ; Patti DiGregorio ; Lauren Porter

Nicholas Mangieri  
Patti DiGregorio