

Austin Firefighters Relief and Retirement Fund Profit & Loss YTD Comparison

September 2018

Sep 18

Jan - Sep 18

Income	Sep 18	Jan - Sep 18
City of Austin Contib (22.05%)	1,542,746.25	14,558,815.04
Commision Recapture	0.00	7,960.83
Fire Firghter Contrib (18.7%)	1,308,360.78	12,346,931.33
Total Income	2,851,107.03	26,913,707.20
Expense		
Bank Service Charges (Bank service fees / other fees)	0.00	30.00
Building Expenses		
Assesment toward 2019 Project	313.72	1,411.74
Building Maintenance	0.00	270.00
Burglar Alarm Sys.	0.00	50.00
Condo Association Dues	770.04	3,465.18
Utilities		
Electric	305.09	1,601.60
HVAC Program	0.00	24.17
Internet & Cable	0.00	852.12
Internet & Cable & Telephone	241.36	1,331.40
Telephone Expense	0.00	1,205.48
Water, Waste, Drainage	123.44	509.57
Total Utilities	669.89	5,524.34
Total Building Expenses	1,753.65	10,721.26
Business Licenses and Permits (Business licenses, permits, and other business-related fees)	30.00	200.00
Computer and Internet Expenses		
Computer Backup	0.00	179.99
Laptop/Computer	0.00	97.00
Pension Gold Software	0.00	300.00
Software	18,621.48	19,240.65
Website Hosting & Maint	198.47	3,188.29
Computer and Internet Expenses - Other	0.00	1,227.50
Total Computer and Internet Expenses	18,819.95	24,233.43
Fees		
BOA Analysis Fee	0.00	0.00
Financial Consulting Fee	15,300.33	120,850.34
Investment Fees	151,127.19	1,165,444.74
Total Fees	166,427.52	1,286,295.08
Insurance Expense		
Board & Directors Liability Ins	0.00	4,729.00
Commercial	0.00	650.00
Workers Comp Ins. (Workers Comp)	0.00	141.00
Total Insurance Expense	0.00	5,520.00
Monthly Pension Retiree Payroll (Monthly Annuity Payment, WH, State Taxes + Medical++)		
Benevolent Fund	0.00	13,860.00
Dental Ins	24,866.79	219,251.41
Medical Ins.	279,191.25	2,467,254.96
Misc.	800.00	5,600.00
Museum	6.00	54.00
PAC Dues	417.00	3,618.00
Retiree W/H Tax Payable	483,711.29	4,266,888.46

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Retirees Monthly Annuity	3,079,307.51	27,105,313.53
State Tax	3,763.03	34,017.27
Union Dues	1,484.00	13,181.00
Vision Ins.	2,490.48	21,929.68
Total Monthly Pension Retiree Payroll (Monthly Annuity Payment, WH, State Taxes + Medical++)	3,876,037.35	34,150,968.31
Office Expenses		
Meeting Refreshments	0.00	327.74
Office Maintenance	0.00	102.50
Office Supplies (Office supplies expense)	-259.98	1,018.84
Postage and Delivery (Postage, courier, and pickup and delivery services)	259.99	1,804.84
Printing and Reproduction (Printing, copies, and other reproduction expenses)	34.11	635.40
Total Office Expenses	34.12	3,889.32
Operational Cost	2,500.00	2,500.00
Payroll Expenses		
Health Insurance	5,001.52	45,014.48
Payroll Taxes		
940 Annual FUTA Tax (Annual)	0.00	126.00
941 FUTA Tax	0.00	68,625.06
Texas Workforce Commision-SUTA	0.00	140.43
Total Payroll Taxes	0.00	68,891.49
Salaries	19,205.53	170,777.04
SEP Contribution	6,462.26	62,017.78
Total Payroll Expenses	30,669.31	346,700.79
Professional Fees		
Accounting		
Audit	0.00	20,049.04
Actuarial Fees	31,250.00	31,575.00
Legal Fees		
Adminsitrative	7,100.10	29,427.75
Board Meeting	1,900.00	6,650.00
Investment Review	3,527.55	14,271.30
Legal Fees - Other	0.00	2,840.00
Legislative Consulting	1,800.00	16,224.36
Total Professional Fees	45,577.65	121,037.45
Tech Services - Pension Gold	0.00	2,400.00
Travel Expense		
Lodging/Transportation/Per Diem	1,020.30	6,384.51
Registration fees	0.00	1,720.00
Travel Expense - Other	0.00	211.84
Total Travel Expense	1,020.30	8,316.35
Total Expense	4,142,869.85	35,962,811.99
Other Income		
Interest		
Total Interest	3,619.56	14,263.95
Net Ordinary Income	-1,288,143.26	-9,034,840.84

Variance to Total Fund

6926189.66

TRUE NET Operating P&L

-2,108,651.18