

## Austin Firefighters Relief and Retirement Fund Profit & Loss YTD Comparison

August 2018

Aug 18

Jan - Aug 18

| Income  | Aug 18              | Jan - Aug 18         |
|---|---------------------|----------------------|
| City of Austin Contib (22.05%)  | 1,537,211.44        | 13,016,068.79        |
| Commision Recapture   | 0.00                | 7,960.83             |
| Fire Firghter Contrib (18.7%)   | 1,303,666.87        | 11,038,570.55        |
| <b>Total Income</b>   | <b>2,840,878.31</b> | <b>24,062,600.17</b> |
| <b>Expense</b>  |                     |                      |
| Bank Service Charges (Bank service fees / other fees)   | 0.00                | 30.00                |
| <b>Building Expenses</b>  |                     |                      |
| Assestment toward 2019 Project  | 0.00                | 1,098.02             |
| Building Maintenance  | 0.00                | 270.00               |
| Burglar Alarm Sys.  | 0.00                | 50.00                |
| Condo Association Dues  | 0.00                | 2,695.14             |
| <b>Utilities</b>  |                     |                      |
| Electric  | 0.00                | 1,296.51             |
| HVAC Program  | 0.00                | 24.17                |
| Internet & Cable  | 0.00                | 852.12               |
| Internet & Cable & Telephone  | 241.36              | 1,090.04             |
| Telephone Expense   | 0.00                | 1,205.48             |
| Water, Waste, Drainage  | 0.00                | 386.13               |
| <b>Total Building Expenses</b>  | <b>241.36</b>       | <b>8,967.61</b>      |
| Business Licenses and Permits (Business licenses, permits, and other business-related fees)   | 100.00              | 170.00               |
| <b>Computer and Internet Expenses</b>   |                     |                      |
| Computer Backup   | 0.00                | 179.99               |
| Laptop/Computer   | 0.00                | 97.00                |
| Pension Gold Software   | 0.00                | 300.00               |
| Software  | 0.00                | 619.17               |
| Website Hosting & Maint   | 562.47              | 2,289.82             |
| Computer and Internet Expenses - Other  | 0.00                | 1,227.50             |
| <b>Total Computer and Internet Expenses</b>   | <b>562.47</b>       | <b>4,713.48</b>      |
| <b>Fees</b>   |                     |                      |
| Financial Consulting Fee  | 15,300.33           | 105,550.01           |
| Investment Fees   | 212,894.94          | 1,014,317.55         |
| <b>Total Fees</b>   | <b>228,195.27</b>   | <b>1,119,867.56</b>  |
| <b>Insurance Expense</b>  |                     |                      |
| Board & Directors Liability Ins   | 0.00                | 4,729.00             |
| Commercial  | 0.00                | 650.00               |
| Workers Comp Ins. (Workers Comp)  | 0.00                | 141.00               |
| <b>Total Insurance Expense</b>  | <b>0.00</b>         | <b>5,520.00</b>      |
| <b>Monthly Pension Retiree Payroll (Monthly Annuity Payment, WH, State Taxes + Medical++)</b> |                     |                      |
| Benevolent Fund   | 0.00                | 13,860.00            |
| Dental Ins  | 24,866.79           | 194,384.62           |
| Medical Ins.  | 279,191.25          | 2,188,063.71         |
| Misc.   | 800.00              | 4,800.00             |
| Museum  | 6.00                | 48.00                |
| PAC Dues  | 417.00              | 3,201.00             |
| Retiree W/H Tax Payable   | 483,711.29          | 3,783,177.17         |
| Retirees Monthly Annuity  | 3,079,307.51        | 24,026,006.02        |

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August 2018

|   | Aug 18               | Jan - Aug 18         |
|---|----------------------|----------------------|
| State Tax   | 3,763.03             | 30,254.24            |
| Union Dues  | 1,484.00             | 11,697.00            |
| Vision Ins.   | 2,490.48             | 19,439.20            |
| <b>Total Monthly Pension Retiree Payroll (Monthly Annuity Payment, WH, State Taxes + Medical++)</b> | <b>3,876,037.35</b>  | <b>30,274,930.96</b> |
| <b>Office Expenses</b>  |                      |                      |
| Meeting Refreshments  | 54.96                | 327.74               |
| Office Maintenance  | 0.00                 | 102.50               |
| Office Supplies (Office supplies expense)   | 35.17                | 1,278.82             |
| Postage and Delivery (Postage, courier, and pickup and delivery services)                           | 400.00               | 1,544.85             |
| Printing and Reproduction (Printing, copies, and other reproduction expenses)                       | 0.00                 | 601.29               |
| <b>Total Office Expenses</b>  | <b>490.13</b>        | <b>3,855.20</b>      |
| <b>Payroll Expenses</b>   |                      |                      |
| Health Insurance  | 5,001.62             | 40,012.96            |
| <b>Payroll Taxes</b>  |                      |                      |
| 940 Annual FUTA Tax (Annual)  | 0.00                 | 126.00               |
| 941 FUTA Tax  | 8,620.92             | 68,625.06            |
| Texas Workforce Commision-SUTA  | 0.00                 | 140.43               |
| Salaries  | 19,205.53            | 151,571.51           |
| SEP Contribution  | 6,462.26             | 55,555.52            |
| <b>Total Payroll Expenses</b>   | <b>39,290.33</b>     | <b>316,031.48</b>    |
| <b>Professional Fees</b>  |                      |                      |
| <b>Accounting</b>   |                      |                      |
| Audit   | 0.00                 | 20,049.04            |
| Actuarial Fees  | 0.00                 | 325.00               |
| <b>Legal Fees</b>   |                      |                      |
| Adminsitrative  | 0.00                 | 22,327.65            |
| Board Meeting   | 0.00                 | 4,750.00             |
| Investment Review   | 0.00                 | 10,743.75            |
| Legal Fees - Other  | 0.00                 | 2,840.00             |
| Legislative Consulting  | 1,800.00             | 14,424.36            |
| <b>Total Professional Fees</b>  | <b>1,800.00</b>      | <b>75,459.80</b>     |
| Tech Services - Pension Gold  | 700.00               | 3,100.00             |
| <b>Travel Expense</b>   |                      |                      |
| Lodging/Transportation/Per Diem   | 1,611.45             | 5,364.21             |
| Registration fees   | 1,500.00             | 1,720.00             |
| Travel Expense - Other  | 0.00                 | 211.84               |
| <b>Total Travel Expense</b>   | <b>3,111.45</b>      | <b>7,296.05</b>      |
| <b>Total Expense</b>  | <b>4,150,528.36</b>  | <b>31,819,942.14</b> |
| <b>Other Income</b>   |                      |                      |
| Total Interest  | 3,067.21             | 10,644.39            |
| <b>Net Ordinary Income</b>  | <b>-1,306,582.84</b> | <b>-7,746,697.58</b> |

Variance to Total Fund

3958707.63

TRUE NET Operating P&L

-3,787,989.95