



Date: September 13<sup>th</sup>, 2019  
To: Board of Retirement  
From: F. Robert Reveles – Financial/Investment Officer  
Subject: Monthly Financial Report

**Preliminary Monthly Financial Reports, month ending July, 2019**

**1. Statement of Plan Net Position**

This report presents the assets available for future payments to retirees and any liabilities owed at the end of the month. Cash held at the County decreased to negative \$1,489,124 during the month. Total market value of investments increased to \$533 million, while total net position decreased to \$532 million.

**2. Statement of Changes in Plan Net Position**

This report details the current fiscal year additions to and deductions from the fund for the most recent month and fiscal year-to-date. For the month and year to date net position decreased by \$1.82 million.

**3. Cash Flow Analysis**

This report reviews the sources and uses of cash during the month and year-to-date. MCERA monitors the cash allocation within the fund in accordance with the investment policy statement. There was a net cash decrease of \$1,778,098 during the month.

**4. Office Building Rental Income – Net of Expenses**

This report details the \$2,917 in net income for the monthly report period associated with the 625 Kings Court trust fund asset. Rent for State of California received in August.

**5. Vendor Ledgers**

The Vendor Ledgers report includes vendor transactions and balances for the monthly report period. The report total ties to accounts payable on the Statement of Plan Net Position. Vendors with no activity this month and a zero balance were excluded.

**MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION****STATEMENT OF PLAN NET POSITION****July 31, 2019****Preliminary****ASSETS****CASH AND EQUIVALENTS**

Trust Cash - Held at County \$ (1,489,124)

**TOTAL CASH AND EQUIVALENTS** (1,489,124)**CURRENT ASSETS**Accounts Receivable 2,038  
Recoupments 63,270**TOTAL CURRENT ASSETS** 65,308**EQUIPMENT**

Pension Gold Software 396,916

**TOTAL EQUIPMENT** 396,916**INVESTMENTS, ADJUSTED TO MARKET**Unrealized Gain (Loss) 92,051,864  
Fixed Income 110,013,984  
International Equities 133,017,653  
Small Cap Equities 25,705,866  
Mid Cap Equities 25,403,231  
Large Cap Equities 102,384,665  
Real Estate 44,232,991**TOTAL INVESTMENTS, AT MARKET** 532,810,254**TOTAL ASSETS** \$ 531,783,354**LIABILITIES****CURRENT LIABILITIES**Accounts Payable \$ 102,186  
AMCRE Dues 968  
Federal Withholding 583  
Wage Attchments 1,400  
Accrued Wages - 1920 Account 15,563  
Accrued Courts POB Payments 202,498  
AFLAC Insurance 3,777**TOTAL CURRENT LIABILITIES** 326,975**OTHER LIABILITIES**

Pension Gold Software 396,916

**TOTAL OTHER LIABILITIES** 396,916**TOTAL NET POSITION** \$ 531,059,463**Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available**

**MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**STATEMENT OF CHANGES IN PLAN NET POSITION**  
**For the One Month Ended July 31, 2019**  
**Preliminary**

	CURRENT MONTH	YEAR TO DATE
<b>ADDITIONS</b>		
<b>CONTRIBUTIONS</b>		
Employer	\$ 855,467	\$ 855,467
Plan Members	236,336	236,336
	<u>1,091,803</u>	<u>1,091,803</u>
<b>TOTAL CONTRIBUTIONS</b>		
	<u>1,091,803</u>	<u>1,091,803</u>
<b>INVESTMENT INCOME</b>		
Unrealized Gain (Loss)	238,660	238,660
Rental Income, Net of Expenses	2,917	2,917
Interest	0	0
Dividends	156,642	156,642
Capital Gains	0	0
	<u>0</u>	<u>0</u>
Less Investment Expense	0	0
	<u>398,219</u>	<u>398,219</u>
<b>Net Investment Income</b>		
	<u>398,219</u>	<u>398,219</u>
<b>TOTAL ADDITIONS</b>		
	<u>1,490,022</u>	<u>1,490,022</u>
<b>DEDUCTIONS</b>		
Benefit Payments & Refunds	(3,273,541)	(3,273,541)
Administrative Expenses	(33,966)	(33,966)
	<u>3,307,507</u>	<u>3,307,507</u>
<b>TOTAL DEDUCTIONS</b>		
	<u>3,307,507</u>	<u>3,307,507</u>
<b>Increase (Decrease) in Net Position</b>	<u>(1,817,485)</u>	<u>(1,817,485)</u>
<b>NET POSITION</b>		
<b>Beginning of Period</b>	<u>532,876,951</u>	<u>532,876,951</u>
<b>End of Period</b>	\$ <u><u>531,059,466</u></u>	\$ <u><u>531,059,466</u></u>

**Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available**

**MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION**  
**CASH FLOW ANALYSIS**  
**For the One Month Ended July 31, 2019**  
**Preliminary**

	CURRENT MONTH	YEAR TO DATE
<b>ADDITIONS</b>		
<b>CONTRIBUTIONS</b>		
Employer	855,467	855,467
Plan Member	236,336	236,336
<b>TOTAL CONTRIBUTIONS</b>	<b>1,091,803</b>	<b>1,091,803</b>
<b>INVESTMENT INCOME</b>		
Rental Income, Net of Expenses	2,917	2,917
Interest	0	0
Dividends	0	0
Capital Gains	0	0
Less Investment Expense	0	0
<b>TOTAL INVESTMENT INCOME</b>	<b>2,917</b>	<b>2,917</b>
<b>TOTAL ADDITIONS</b>	<b>1,094,720</b>	<b>1,094,720</b>
<b>DEDUCTIONS</b>		
Benefit Payments & Refunds	(3,273,232)	(3,273,232)
Administrative Expenses	(33,966)	(33,966)
<b>TOTAL DEDUCTIONS</b>	<b>(3,307,198)</b>	<b>(3,307,198)</b>
<b>OTHER INCREASES/(DECREASES)</b>		
Accounts Receivable	1,147,800	1,147,800
Accounts Payable	(713,420)	(713,420)
Sale/Purchase of Investments	0	0
<b>TOTAL OTHER INCREASES/(DECREASES)</b>	<b>434,380</b>	<b>434,380</b>
<b>INCREASE (DECREASE) IN CASH</b>	<b>\$ (1,778,098)</b>	<b>\$ (1,778,098)</b>
<b>SUMMARY</b>		
Cash at End of Period	\$ (1,489,124)	\$ (1,489,124)
Cash at Beginning of Period	289,285	289,285
<b>INCREASE (DECREASE) IN CASH</b>	<b>\$ (1,778,409)</b>	<b>\$ (1,778,409)</b>

**Note: This statement is preliminary and subject to change throughout the fiscal quarter as new information becomes available**

**Mendocino County Employees' Retirement Association****Rental Income - Net of Expenses**

For the One Month Ending July 31, 2019

	<u>Current Month</u>	<u>Total Budget</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>YTD Difference</u>
<b>Revenues</b>					
Rental Income	\$ 4,457	0	\$ 4,457	0	(4,457)
Total Revenues	<u>4,457</u>	<u>0</u>	<u>4,457</u>	<u>0</u>	<u>(4,457)</u>
 <b>Building Expenses</b>					
Landscape & Maintenance	1,485	0	1,485	0	(1,485)
Security	25	0	25	0	(25)
Utilities	<u>30</u>	<u>0</u>	<u>30</u>	<u>0</u>	<u>(30)</u>
Total building operating expenses	<u>1,540</u>	<u>0</u>	<u>1,540</u>	<u>0</u>	<u>(1,540)</u>
Net Income	\$ <u>2,917</u>	<u>0</u>	\$ <u>2,917</u>	<u>0</u>	<u>(2,917)</u>

**MCERA**  
**Vendor Ledgers**  
**For the Period From Jul 1, 2019 to Jul 31, 2019**

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
aflac AFLAC, INC.	7/3/19	2004627	CDJ		3,841.33	3,841.33	0.00
amcre AMCRE	7/11/19	2004628	CDJ		966.12	966.12	0.00
att AT&T	7/1/19	Balance Fwd					139.99
	7/25/19	4308409	CDJ		139.99		0.00
BofA P-Card	7/17/19	AJE071719	CDJ		389.82	389.82	0.00
Bank of America P-Card	7/17/19	AJE071719-1	CDJ		95.34	95.34	0.00
Brwnarm Brown Armstrong	7/1/19	Balance Fwd					2,523.60
	7/25/19	4308442	CDJ		2,523.60		0.00
calapr CALAPRS	7/1/19	Balance Fwd					6,000.00
	7/5/19	4307220	CDJ		3,000.00		3,000.00
	7/5/19	4307221	CDJ		3,000.00		0.00
calass Callan Associates, Inc.	7/1/19	Balance Fwd					43,750.00
	7/5/19	4307223	CDJ		43,750.00		0.00
cituki City of Ukiah	7/1/19	Balance Fwd					1,477.52
	7/11/19	4307673	CDJ		30.00	30.00	1,477.52
	7/25/19	4308457	CDJ		1,477.52		0.00
coumen County of Mendocino	7/1/19	Balance Fwd					3,503.83
	7/5/19	AJE07-20-001	CDJ		609,178.14	609,178.14	3,503.83
	7/11/19	AJE062819-2	CDJ		55.92		3,447.91
	7/17/19	AJE053019-1	CDJ		193.83		3,254.08
	7/17/19	AJE063019-7	CDJ		178.32		3,075.76
	7/24/19	AJE062819	CDJ		129.60		2,946.16
	7/25/19	4308443	CDJ		1,280.23		1,665.93
depval Deep Valley Security	7/11/19	4307692	CDJ		24.95	24.95	0.00
edd EDD	7/30/19	EDD 073119	CDJ		62,759.26	62,759.26	0.00
Intshrd Integrity Shred	7/1/19	Balance Fwd					84.00
	7/5/19	AJE063019	CDJ		28.00		56.00
Invtec Investec Asset Managem	7/1/19	Balance Fwd					29,362.97
	7/25/19	7308577	CDJ		29,362.97		0.00
irs IRS	7/30/19	IRS 073019	CDJ		283,187.64	283,187.64	0.00
jamwil James Wilbanks	7/1/19	Balance Fwd					28.00
	7/5/19	4307615	CDJ		28.00		0.00
Jerihar Jerilyn Harris	7/1/19	Balance Fwd					200.00
	7/5/19	4307348	CDJ		200.00		0.00
KaSmith Kathryn Smith	7/1/19	Balance Fwd					300.00
	7/5/19	4307545	CDJ		300.00		0.00
LePrk Lee Parker	7/1/19	Balance Fwd					300.00
	7/5/19	4307467	CDJ		300.00		0.00
mmro Managed Medical Review	7/1/19	Balance Fwd					25,025.00
	7/18/19	4308141	CDJ		25,025.00		0.00
moncle	7/11/19	4307775	CDJ		1,030.00	1,030.00	0.00

**MCERA**  
**Vendor Ledgers**  
**For the Period From Jul 1, 2019 to Jul 31, 2019**

Filter Criteria includes: Report order is by ID.

Vendor ID Vendor	Date	Trans No	Type	Paid	Debit Amt	Credit Amt	Balance
Moonlight Cleaning Servi	7/11/19	4307774	CDJ		455.00	455.00	0.00
Monpart Mondrian Investment Part	7/1/19	Balance Fwd					44,684.00
pacgro Pacific Group Agencies, I	7/31/19	ACH073119	CDJ		24,853.50	24,853.50	0.00
pge PG&E	7/1/19	Balance Fwd					73.54
	7/18/19	4308200	CDJ		73.54		0.00
ricsho Richard Shoemaker	7/1/19	Balance Fwd					200.00
	7/5/19	4307537	CDJ		200.00		0.00
Robrev F. Robert Reveles	7/11/19	4307816	CDJ		28.00	28.00	0.00
sacrs SACRS	7/11/19	4307827	CDJ		4,000.00	4,000.00	0.00
segal SEGAL	7/1/19	Balance Fwd					11,201.00
	7/11/19	4307843	CDJ		9,701.00		1,500.00
	7/11/19	4307842	CDJ		1,500.00		0.00
soncou Sonoma County Counsel	7/1/19	Balance Fwd					6,784.00
	7/18/19	4308298	CDJ		6,784.00		0.00
sonswe Sonoma Sweepers, Inc.	7/1/19	Balance Fwd					218.22
	7/5/19	4307549	CDJ		55.82		162.40
	7/5/19	4307550	CDJ		162.40		0.00
timknu Timothy Knudsen	7/1/19	Balance Fwd					300.00
	7/5/19	4307381	CDJ		300.00		0.00
TRowe T.Rowe Price	7/1/19	Balance Fwd					55,780.48
ukiwas Ukiah Waste Solutions, I	7/1/19	Balance Fwd					74.41
	7/18/19	9256	CDJ		74.41		0.00
verwir Verizon Wireless	7/1/19	Balance Fwd					48.67
	7/25/19	4308751	CDJ		48.67		0.00
<b>Report Total</b>					<b>1,120,711.92</b>	<b>990,839.10</b>	<b>102,186.41</b>