

### Approved 2011 UNBC Pension Budget

	2009			2010			2011	
	Budget	Actual	Comments	Budget	Actual	Comments	Budget	Comments
<b>Beginning Balance</b>	92,466	92,466		76,434	76,434		77,546	
Interest allocation	3,137	160		250	1,200		1,200	
Fees Revenue			a	26,000	27,036	b	32,400	d
<b>Total funds available</b>	<b>95,603</b>	<b>92,626</b>		<b>102,684</b>	<b>104,670</b>		<b>111,146</b>	
<b>Expenses</b>								
Consulting								
API - Investment/Fund Mgmt	17,500	16,011		23,500	17,890		23,680	e
Compliance	5,000	-		20,000			30,000	f
Legal	5,000	-			-			
Trustee Education	10,000	181		10,000	9,083	c	2,000	
Member Education	-	-			151			
Contingency	14,535	-					50,000	g
<b>Total expenditures</b>	<b>52,035</b>	<b>16,192</b>		<b>53,500</b>	<b>27,124</b>		<b>105,680</b>	
<b>Ending Balance, December 31</b>	<b>43,568</b>	<b>76,434</b>		<b>49,184</b>	<b>77,546</b>		<b>5,466</b>	

**Comments:**

**2009**

a 2009 Fee Holiday

**2010**

b \$4 Fee resumed March 2010

c On Site DC Trustee Training and travel expenses

**2011**

d \$4 Fee from January to December; 675 members

e Investment Consulting - Quarterly reports and travel plus \$6000 allowance for fund reviews

f Estimated allowance for Pension Plan Document Consulting Fees

g Reserve for exceptional legal and other plan related costs