

Application for Extension of Time To File Certain Employee Plan Returns

OMB No. 1545-0212

▶ For Privacy Act and Paperwork Reduction Act Notice, see instructions.
 ▶ Information about Form 5558 and its instructions is at www.irs.gov/form5558

File With IRS Only

Part I Identification

<p>A Name of filer, plan administrator, or plan sponsor (see instructions) BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S ACCOC</p> <p>Number, street, and room or suite no. (If a P.O. box, see instructions) HEALTH AND WELFARE FUND PLAN 501</p> <p>City or town, state, and ZIP code NEW ORLEANS, LA 70130-4505</p>	<p>B Filer's identifying number (see instr)</p> <p>Employer identification number (EIN) (9 digits XX-XXXXXXX) 72-0570875</p> <hr/> <p>Social security number (SSN) (9 digits XXX-XX-XXXX)</p>											
<p>C Plan name</p> <p style="text-align: center;">NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHORE</p>	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th rowspan="2">Plan number</th> <th colspan="3">Plan year ending -</th> </tr> <tr> <th>MM</th> <th>DD</th> <th>YYYY</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">501</td> <td style="text-align: center;">9</td> <td style="text-align: center;">30</td> <td style="text-align: center;">2016</td> </tr> </tbody> </table>	Plan number	Plan year ending -			MM	DD	YYYY	501	9	30	2016
Plan number	Plan year ending -											
	MM	DD	YYYY									
501	9	30	2016									

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

1 Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part 1, C above.

2 I request an extension of time until 07/17/2017 to file Form 5500 series (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 5500 series.

3 I request an extension of time until _____ to file Form 8955-SSA (see instructions).
Note. A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if: **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested, and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the third month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

4 I request an extension of time until _____ to file Form 5330.
 You may be approved for up to a 6 month extension to file Form 5330, after the normal due date of Form 5330.

a Enter the Code section(s) imposing the tax	▶	a	
b Enter the payment amount attached	▶	b	
c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date	▶	c	

5 State in detail why you need the extension:

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ▶ _____ **Date** ▶ _____

Duplantier, Hrapmann, Hogan & Maher, L.L.P.
Certified Public Accountants
1615 Poydras Street, Suite 2100
New Orleans, Louisiana 70112

May 11, 2017

Board of Trustees, New Orleans Employers
International Longshoremen's Assoc
Health and Welfare Fund Plan 501
New Orleans, LA 70130-4505

Board of Trustees, New Orleans Employers International Longs

Enclosed is 2015 Form 5500 for New Orleans Employers
International Longshoremen's Association AFL-CIO Welfare,
Plan Number 501.

This return has been prepared for electronic filing. Please
sign, date, and retain an original of the return for the
plan's records. We will submit your electronic return. Do
NOT mail the paper copy of your return to EFAST2.

Please review the return for completeness and accuracy.

Also enclosed is the Summary Annual Report for the plan. The
Employee Retirement Income Security Act of 1974 (ERISA) and
Department of Labor regulations require the information
enclosed herein to be given to each participant and
beneficiary receiving benefits after the close of the plan
year. This information should be delivered by hand or first
class mail.

In order for us to complete the electronic filing of the
5500, you will need to contact our office to participate in
an "electronic signing". Once you are ready to do this you
should contact Guy Duplantier on (504) 586 8866 and let him
know what time you would be available. He needs at least
fifteen minutes to prepare for the signing.

We sincerely appreciate the opportunity to serve you. Please
contact us if you have any questions concerning the return.

Very truly yours,

William G. Stamm, CPA

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning **10/01/2015** and ending **09/30/2016**

- A** This return/report is for: a multiemployer plan; a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the forms instr.); or
- B** This return/report is: a single-employer plan; a DFE (specify) _____
- the first return/report; the final return/report;
- an amended return/report; a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here ►
- D** Check box if filing under: Form 5558; automatic extension; the DFVC program;
- special extension (enter description)

Part II Basic Plan Information - enter all requested information

1a Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S ASSOCIATION AFL-CIO WELFARE FUND		1b Three-digit plan number (PN) ► 501
		1c Effective date of plan 10/01/1956
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO HEALTH AND WELFARE FUND HEALTH AND WELFARE FUND PLAN 501 HEALTH AND WELFARE FUND PLAN 501		2b Employer Identification Number (EIN) 72-0570875
		2c Plan Sponsor's telephone number 504-525-0309
NEW ORLEANS LA 70130-4505		2d Business code (see instructions) 488990

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		05/11/2017	THOMAS DANIEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		05/11/2017	THOMAS DANIEL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1821
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	648
a (2) Total number of active participants at the end of the plan year	6a(2)	640
b Retired or separated participants receiving benefits	6b	1084
c Other retired or separated participants entitled to future benefits	6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1724
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	44
f Total. Add lines 6d and 6e	6f	1768
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	15

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4B 4F

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> 2 A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No
If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning **10/01/2015** and ending **09/30/2016**

A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S	B Three-digit plan number (PN) ►	501
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C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO	D Employer Identification Number (EIN) 72-0570875
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Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
RELIASTAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	67909-7	2816	10/01/2015	12/31/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
17441	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AUGUSTINE A OLALERE
741 JOHNNIE DODDS BLVD
MT. PLEASANT SC 29464

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
13953			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CREATIVE WORKSITE SOLUTIONS LLC
3404 SALTERBECK ST STE #207
MT. PLEASANT SC 29466

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3488			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	

Specify nature of costs ▶

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|---|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input checked="" type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input checked="" type="checkbox"/> Other (specify) ► ACCIDENTAL DEATH & DISMEMBERMENT | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)	
(2) Increase (decrease) in amount due but unpaid	9a(2)	
(3) Increase (decrease) in unearned premium reserve	9a(3)	
(4) Earned ((1) + (2) - (3))		9a(4)
b Benefit charges: (1) Claims paid	9b(1)	
(2) Increase (decrease) in claim reserves	9b(2)	
(3) Incurred claims (add (1) and (2))		9b(3)
(4) Claims charged		9b(4)
c Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions	9c(1)(A)	
(B) Administrative service or other fees	9c(1)(B)	
(C) Other specific acquisition costs	9c(1)(C)	
(D) Other expenses	9c(1)(D)	
(E) Taxes	9c(1)(E)	
(F) Charges for risks or other contingencies	9c(1)(F)	
(G) Other retention charges	9c(1)(G)	
(H) Total retention		9c(1)(H)
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
(2) Claim reserves		9d(2)
(3) Other reserves		9d(3)
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	145338
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	
Specify nature of costs ►		

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ►

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning **10/01/2015** and ending **09/30/2016**

A Name of plan NEW ORLEANS EMPLOYERS INTERNATIONAL LONGSHOREMEN'S	B Three-digit plan number (PN) ►	501
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C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, NEW ORLEANS EMPLOYERS INTERNATIO	D Employer Identification Number (EIN) 72-0570875
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Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE CO.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	ILA G3271/C4536	2737	01/01/2016	09/30/2016

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
43230	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
AUGUSTINE A OLALERE
845 LOWCOUNTRY BLVD, SUITE S
MT. PLEASANT SC 29464

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
43230			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ►

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount	6d	

Specify nature of costs ►

e Type of contract: (1) individual policies (2) group deferred annuity
 (3) other (specify) ►

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ►

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
►		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
►		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

- 8** Benefit and contract type (check all applicable boxes)
- | | | | |
|--|--|---|---|
| a <input type="checkbox"/> Health (other than dental or vision) | b <input type="checkbox"/> Dental | c <input type="checkbox"/> Vision | d <input checked="" type="checkbox"/> Life insurance |
| e <input type="checkbox"/> Temporary disability (accident and sickness) | f <input type="checkbox"/> Long-term disability | g <input type="checkbox"/> Supplemental unemployment | h <input type="checkbox"/> Prescription drug |
| i <input type="checkbox"/> Stop loss (large deductible) | j <input type="checkbox"/> HMO contract | k <input type="checkbox"/> PPO contract | l <input type="checkbox"/> Indemnity contract |
| m <input checked="" type="checkbox"/> Other (specify) ► ACCIDENTAL DEATH & DISMEMBERMENT | | | |

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
	9a(2)		
	9a(3)		
	9a(4)		
b Benefit charges: (1) Claims paid	9b(1)		
	9b(2)		
	9b(3)		
	9b(4)		
c Remainder of premium: (1) Retention charges (on an accrual basis) --	9c(1)(A)		
	9c(1)(B)		
	9c(1)(C)		
	9c(1)(D)		
	9c(1)(E)		
	9c(1)(F)		
	9c(1)(G)		
	9c(1)(H)		
	9c(2)		
	9c(2)		
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement	9d(1)		
	9d(2)		
	9d(3)		
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)	9e		

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	432304
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	
Specify nature of costs ►		

Part IV Provision of Information

- 11** Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No
- 12** If the answer to line 11 is "Yes," specify the information not provided. ►

REPORT
NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S
ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
SEPTEMBER 30, 2016 AND 2015

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
SEPTEMBER 30, 2016 AND 2015

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March 7, 2017

Board of Trustees
New Orleans Employers –
International Longshoremen's Association,
AFL-CIO Welfare Fund Plan 501
New Orleans, Louisiana

We have audited the accompanying financial statements of the New Orleans Employers – International Longshoremen's Association, AFL-CIO Welfare Fund Plan 501 (Plan 501), which comprise the statements of net assets available for benefits as of September 30, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the New Orleans Employers - International Longshoremen's Association, AFL-CIO Welfare Fund Plan 501 as of September 30, 2016 and 2015, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Duplantier, Hrapmann, Hogan & Maher, LLP

New Orleans, Louisiana

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ASSETS:		
Cash and cash equivalents	\$ <u>420,932</u>	\$ <u>484,003</u>
Receivables:		
Due from other funds/accounts	1,010,000	1,150,000
Due from MILA - Part B premium	216,828	192,596
Due from Plan 502	<u>77,970</u>	<u>117,688</u>
Total receivables	<u>1,304,798</u>	<u>1,460,284</u>
Prepaid insurance and other	<u>18,721</u>	<u>18,145</u>
Total assets	<u>1,744,451</u>	<u>1,962,432</u>
LIABILITIES:		
Due to other funds/accounts	<u>56,336</u>	<u>92,661</u>
Total liabilities	<u>56,336</u>	<u>92,661</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,688,115</u>	<u>\$ 1,869,771</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS:		
Contributions:		
Transfer from Royalty Escrow Account	\$ 873,125	\$ 1,012,012
Total contributions/transfers	<u>873,125</u>	<u>1,012,012</u>
Investment income:		
Interest	<u>8,017</u>	<u>7,810</u>
Total investment income	8,017	7,810
Less: investment expenses	<u>8,613</u>	<u>8,051</u>
Net investment gain (loss)	<u>(596)</u>	<u>(241)</u>
Total additions	<u>872,529</u>	<u>1,011,771</u>
DEDUCTIONS:		
Life insurance premiums paid	577,642	544,408
Cost of temporary disability income benefit claims	<u>25,367</u>	<u>26,253</u>
Total premiums and claims expense	<u>603,009</u>	<u>570,661</u>
Administrative expenses	<u>451,176</u>	<u>428,322</u>
Total deductions	<u>1,054,185</u>	<u>998,983</u>
Change in net assets	(181,656)	12,788
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>1,869,771</u>	<u>1,856,983</u>
END OF YEAR	<u>\$ 1,688,115</u>	<u>\$ 1,869,771</u>

See accompanying notes.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

1. DESCRIPTION OF THE PLAN:

Welfare Fund Plan 501 (Plan 501) was established under the terms of an Agreement and Declaration of Trust dated May 10, 1957, as amended, between the New Orleans Steamship Association, its successor, Midgulf Association of Stevedores, Inc., and various local unions of the International Longshoremen's Association, AFL-CIO. The Plan is administered by the Board, which also administers a Pension Plan and a Vacation and Holiday Plan, which were also created under the agreement identified above.

Plan 501 provides temporary disability income, life insurance and accidental death, and dismemberment benefits to eligible active as well as life insurance to eligible retired employees. Life insurance for dependent spouses is also provided by Plan 501. The section entitled "Cost of Welfare Benefits" under "Summary of Significant Accounting Policies" describes how those benefits and related administrative expenses are funded.

The Plan 501 eligibility requirement for collective bargaining unit registered employees upon whose behalf \$5.00 per hour is contributed to the MILA Plan is 1,300 hours or more for the Premier Plan, between 1,000 and 1,299 hours for the Basic Plan, and between 700 and 999 hours for the Core Plan for the years ended September 30, 2016 and 2015, respectively. The eligibility requirement for collective bargaining unit casual and transitional employees upon whose behalf \$3.125 per hour is contributed to the MILA Plan is 2,080 hours or more for the Premier Plan, between 1,600 and 2,079 hours for the Basic Plan, and between 1,120 and 1,599 hours for the Core Plan for the years ended September 30, 2016 and 2015, respectively. The eligibility requirement for collective bargaining unit employees upon whose behalf both the \$5.00 and \$3.125 hourly contribution rate is contributed to the MILA Plan is \$6,500 or more for the Premier Plan, between \$5,000 and \$6,499 for the Basic Plan, and between \$3,500 and \$4,999 for the Core Plan for the years ended September 30, 2016 and 2015, respectively. The medical, prescription and mental health benefits provided by Welfare Fund Plan 502 are funded by the MILA Health Care Trust Fund which was created in accordance with the 1996-2001 Master Contract between the Carriers Container Council and the International Longshoremen's Association, AFL-CIO. The temporary disability income, life, and accidental death and dismemberment benefits continue to be provided under Plan 501.

No employee or retired employee has a vested interest in Plan 501.

Plan 501 is to continue for a term co-extensive with the term of the collective bargaining agreements and the Agreement and Declaration of Trust, provided that provisions authorizing continuation of the Plan are contained therein. If Plan 501 is not extended, the Board shall continue to perform and carry out the provisions of Plan 501 on the basis that all employees who become thereafter eligible to receive benefits, in accordance with the provisions of Plan 501, shall receive such benefits as if Plan 501 were extended until the total assets of the Fund are disbursed.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

The accompanying financial statements of Welfare Fund Plan 501 have been prepared on the accrual basis.

Postretirement Benefit Obligations:

The postretirement benefit obligations represent the actuarial present value of those estimated future benefits that are attributable under the provisions of Plan 501.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims data to estimate future annual incurred claims per participant and to adjust such estimates for the time value of money and the probability of payment between the valuation date and the expected date of payment, and to reflect the portion of those claims expected to be paid by the retired participants and other providers.

Contributions:

Plan 501 records contributions as reported by the employers. Employer contributions are based upon man-hours worked by International Longshoremen's Association bargaining unit labor and upon the rates established by collective bargaining agreements among the New Orleans Steamship Association, its successor, Midgulf Association of Stevedores, Inc., other signatory employers, and the local unions. Contributions received are allocated between the eligible Funds (Pension, Welfare, and Vacation and Holiday) at the discretion of the Board of Trustees (the Board), pursuant to the collective bargaining agreements. In 2016 and 2015, \$5.00 per hour was allocated to the MILA Managed Health Care Trust Fund, in accordance with the Master Contract between the United States Maritime Alliance and the International Longshoremen's Association, AFL-CIO.

All contributions were allocated by the Board to the Pension Fund for the years ended September 30, 2016 and 2015. All Welfare Fund Plan 501 contributions for the years ended September 30, 2016 and 2015, were funded by royalty contributions from the New Orleans Employers ILA, AFL-CIO Royalty Escrow Account which received those contributions from the Carrier – ILA Container Royalty Fund No. 5 (CR-5 Fund).

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Contributions: (Continued)

The October 1, 2009 Master Contract Memorandum of Settlement created a new Carrier – ILA Container Royalty Fund No. 5 (CR-5 Fund). The sole and exclusive purpose of the CR-5 Fund is to provide financial assistance to joint Management – ILA employee benefit plans (other than pension plans) in the local ports or districts. Approvals of applications for financial assistance are granted to local employee benefit plans that are in need due to shortfalls in funding provided the plans meet the criteria for assistance established by the CR-5 Fund Trustees.

The CR-5 Fund distributes payments to local royalty funds, without the necessity of showing need, equivalent to what the local funds received from the Carriers Escrow Fund concerning the 40% excess royalty cap and subsidy payment for the year ended September 30, 2009. The CR-5 Fund distributed \$2,081,996 to the New Orleans Employers – ILA Royalty Escrow Account in October 2016 and October 2015 which was equivalent to the 40% excess royalty cap and subsidy payment received from the Carriers Escrow Fund for the year ended September 30, 2009, as referenced above. The Royalty Principals allocated \$960,000 and \$1,100,000 of the annual installment payments of \$2,081,996 to the NOE – ILA Welfare Fund Plans 501 and 502 for the years ended September 30, 2016 and 2015, respectively. The \$960,000 allocated in 2016 was allocated between Plans 501 and 502 in the amounts of \$873,125 and \$86,875, respectively. The \$1,100,000 allocated in 2015 was allocated between Plans 501 and 502 in the amounts of \$1,012,012 and \$87,988, respectively.

Cost of Welfare Benefits:

Life and Accidental Death and Dismemberment coverage is provided by Plan 501 to qualified active and retired participants and their dependent spouses through a group insurance contract entered into by Plan 501 and an insurance company. Short-term disability benefits are provided by Plan 501 to qualified active participants on a self-insured basis.

Except to the extent of the benefits provided through Plan 501 (see note 2), the Plan provides that no person shall have a vested interest in Plan 501. Employees who work a specified number of hours during Plan 501’s fiscal year are eligible for benefits during the following calendar year.

Administrative Expenses:

Expenses incurred in the administration of Plan 501, and other funds administered by the Board are paid through an operating account. Expenses directly related to a specific fund are

NEW ORLEANS EMPLOYERS –
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NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Continued)

Administrative Expenses: (Continued)

charged to such fund. Expenses not directly related to a specific fund are allocated to the various funds based upon each employee's time attributable to each fund as approved by the Board of Trustees. It is believed that the current allocation of staff and administrative expenses achieve the desired result of a meaningful allocation of expenses. Plan 501 has allocated 37.8% of indirect expenses for the years ended September 30, 2016 and 2015. Indirect expenses totaled \$411,337 and \$380,347 for the years ended September 30, 2016 and 2015, respectively. Direct expenses totaled \$48,452 and \$56,026 for the years ended September 30, 2016 and 2015, respectively.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported contributions, income, and expenses during the reporting period. Actual results could differ from those estimates.

3. PLAN BENEFIT OBLIGATIONS:

The plan benefit obligations at September 30, 2016 and 2015, are as follows:

	<u>2016</u>	<u>2015</u>
Amounts currently payable to participants:		
Estimated liability for claims and related fees	\$ 33,155	\$ 24,362
Claims incurred but not reported	<u>1,700</u>	<u>1,800</u>
	34,855	26,162
Other obligations for current benefit coverage:		
Estimated life insurance and pooled premiums payable	<u>541,165</u>	<u>572,178</u>
Total obligations other than post-retirement benefit obligations	<u>576,020</u>	<u>598,340</u>
Postretirement benefit obligations:		
Current retirees, beneficiaries, and dependents	5,465,271	5,548,762
Other participants fully eligible for benefits	363,188	286,711
Other participants not yet fully eligible for benefits	<u>750,731</u>	<u>635,654</u>
	<u>6,579,190</u>	<u>6,471,127</u>
Plan's total benefit obligations	<u>\$ 7,155,210</u>	<u>\$ 7,069,467</u>

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

3. PLAN BENEFIT OBLIGATIONS: (Continued)

Plan benefit obligations totaled \$7,155,210 and \$7,069,467 for years ended 2016 and 2015, respectively. The financial risk associated with this liability was covered through a group insurance contract with VOYA for the periods ended December 31 2016 and September 30, 2015 and with ULLICO Markel for the nine months ended September 30, 2016. The Plan is not required to implement a funding policy to satisfy the projected obligation.

Changes in the plan benefit obligations during 2016 and 2015 and their effects on the plan benefit obligations follows:

	<u>2016</u>	<u>2015</u>
Amounts currently payable to participants:		
Balance at beginning of year	\$ 26,162	\$ 49,210
Claims reported and approved for payments	34,060	3,205
Claims paid	<u>(25,367)</u>	<u>(26,253)</u>
Balance at end of year	<u>34,855</u>	<u>26,162</u>
Other obligations for current benefit coverage:		
Balance at beginning of year	572,178	521,007
Net change during year		
Life insurance and pooled premiums	<u>(31,013)</u>	<u>51,171</u>
Balance at end of year	<u>541,165</u>	<u>572,178</u>
Total obligations other than postretirement benefit obligations	<u>576,020</u>	<u>598,340</u>
Postretirement benefit obligation:		
Balance at beginning of year	6,471,127	6,067,081
Benefits earned, net of benefits paid	(276,448)	(252,090)
Changes in actuarial assumptions	384,511	495,499
Actuarial experience loss	<u>-</u>	<u>160,637</u>
Balance at end of year	<u>6,579,190</u>	<u>6,471,127</u>
Plan's total benefit obligations at end of year	<u>\$ 7,155,210</u>	<u>\$ 7,069,467</u>

The increased obligation of \$384,511 was the net result of a decrease in obligations due to changes in mortality and turnover rates. The increase was also due to an increase in obligations due to lowering the discount rate.

Assumptions utilized to measure the postretirement benefit obligation at September 30, 2016 and 2015, were as follows:

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

3. PLAN BENEFIT OBLIGATIONS: (Continued)

	<u>2016</u>	<u>2015</u>
Discount rate:	3.00%	3.70%
Postretirement Mortality Rates:		
Healthy	PR-2014 Blue Collar tables, set forward 3 years for males and 2 years for females, with 75% of the MP2015 Projection Scale applied	1990 U.S. Life Table, sex distinct
Disabled	PR-2014 Disabled Retiree Mortality, set forward 3 years for males and 2 years for females, with 75% of the MP2015 Projection Scale applied	Healthy rate set forward, 3 years

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. Using trend rates 1% higher than the assumed health care cost trend rates would result in a \$80,040 increase of the Accumulated Postretirement Benefit Obligation.

4. CASH AND CASH EQUIVALENTS:

The following is a detail of Plan 501’s deposits and cash equivalents as of September 30, 2016 and 2015:

	<u>2016</u>	<u>2015</u>
Demand deposits (book balances)	\$ <u>135,204</u>	\$ <u>165,972</u>
Cash equivalents:		
Interest in securities held by an agent of the Fund in the name of the agent	<u>285,728</u>	<u>318,031</u>
Total cash equivalents	<u>285,728</u>	<u>318,031</u>
Total cash and cash equivalents	\$ <u>420,932</u>	\$ <u>484,003</u>

Cash:

Beginning January 1, 2013, the balances in interest-bearing and noninterest-bearing accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per insured bank. The cash balances were fully insured by the FDIC at September 30, 2016 and 2015.

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

4. CASH AND CASH EQUIVALENTS: (Continued)

Cash Equivalents:

During the year ended September 30, 2011, Plan 501 entered into a Repurchase Agreement with First NBC Bank (the Bank). The agreement allows the Bank, on a daily basis, to automatically transfer and invest excess funds from a specified account maintained by the Fund with the Bank to a certain sale and repurchase transaction, having a one-day maturity, involving the Bank’s interest in certain securities (the Securities) issued by the United States Government or agencies thereof. The Bank is a custodian of the Fund and at all times maintains possession of the underlying investments. Should the Bank refuse, decline or otherwise fail to repurchase those Securities, such default will give rise to an immediate cause of action in favor of Plan 501 against the Bank (i) for specific performance by the Bank of its agreement to repurchase the Securities or (ii) for such reasonable reliance damages as a court of competent jurisdiction may award.

5. INCOME TAX STATUS:

The Internal Revenue Service has ruled that Plan 501 qualifies as a voluntary employees' beneficiary association under Section 501(c)(9) of the Internal Revenue Code and is, therefore, exempt from tax under present federal income tax laws.

The Plan’s federal Annual Return/Report of Employee Benefit Plan Tax Return (Form 5500) and Return of Organization Exempt From Income Tax (Form 990) for 2016, 2015, 2014 and 2013 are subject to examination by the IRS, generally for three years after they were filed.

6. CONTINGENCY:

Plan 501 is involved in various claims and legal actions arising in the ordinary course of business. In the opinion of the Board, the ultimate disposition of these matters will not have a material adverse effect on Plan 501’s financial position.

7. DUE TO/FROM OTHER FUNDS:

Amounts due from and to other funds at September 30, 2016 and 2015, were as follows:

<u>Fund</u>	<u>2016</u>	<u>2015</u>
Due from other funds:		
Director’s Operating account	\$ 50,000	\$ 50,000
Royalty Escrow	<u>960,000</u>	<u>1,100,000</u>
	<u>\$ 1,010,000</u>	<u>\$ 1,150,000</u>

NEW ORLEANS EMPLOYERS –
INTERNATIONAL LONGSHOREMEN’S ASSOCIATION, AFL-CIO
WELFARE FUND PLAN 501
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2016 AND 2015

7. DUE TO/FROM OTHER FUNDS: (Continued)

<u>Fund</u>	<u>2016</u>	<u>2015</u>
Due to other funds:		
Director’s Operating account	\$ <u>56,336</u>	\$ <u>92,661</u>
	\$ <u><u>56,336</u></u>	\$ <u><u>92,661</u></u>

8. SUBSEQUENT EVENTS:

Management has evaluated subsequent events through the date that the financial statements were available to be issued on March 7, 2017, and determined that no events occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.