

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 340.53	25	\$ 42,226
HP HOOD, LLC	\$ 342.58	87	\$ 140,800
MONTEFIORE NEW ROCHELLE	\$ 290.21	17	\$ 29,601
PARACO GAS	\$ 292.51	6	\$ 7,226
FRIESLAND CAMPINA USA	\$ 281.24	56	\$ 62,998
SUB TOTAL		192	\$ 283,824

TOTAL CONTRIBUTIONS	\$ 283,824
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION **	\$ 349.82	24	\$ 32,787
HP HOOD, LLC	\$ 342.58	83	\$ 110,996
MONTEFIORE NEW ROCHELLE	\$ 290.21	16	\$ 18,574
PARACO GAS	\$ 292.51	6	\$ 7,191
FRIESLAND CAMPINA USA	\$ 281.24	58	\$ 79,872
SUB TOTAL		188	\$ 250,393

TOTAL CONTRIBUTIONS	\$ 250,393
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* Cash to Accrual

** Rate change effective 8/16/21

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 349.82	25	\$ 34,632
HP HOOD, LLC	\$ 342.58	86	\$ 114,422
MONTEFIORE NEW ROCHELLE	\$ 290.21	16	\$ 18,573
PARACO GAS	\$ 292.51	6	\$ 7,850
FRIESLAND CAMPINA USA	\$ 281.24	62	\$ 62,717
SUB TOTAL		196	\$ 239,167

TOTAL CONTRIBUTIONS	\$ 239,167
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 685,588	
SUB TOTAL		\$ 685,588	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,813	
LEGAL FEES		\$ 7,500	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 31,267	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 731	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 74	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 184	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ -	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 50,569	

TOTAL EXPENSES	\$ 736,157
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 674,100	
SUB TOTAL		\$ 674,100	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,813	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 155,957	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,417	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 158	
POSTAGE		\$ 324	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 213	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 7,799	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 176,681	

TOTAL EXPENSES	\$ 850,781
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 673,497	
SUB TOTAL		\$ 673,497	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,813	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,724	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 120	
POSTAGE		\$ 606	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 218	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,667	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 20,148	

TOTAL EXPENSES	\$ 693,645
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2021-22 QUARTERLY RECAP
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INCOME	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 773,384	\$ -	\$ -	\$ -	\$ 773,384
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ -	\$ -	\$ -	\$ 45,831
W/L FEE	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
W/L - CULINART	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 251,495	\$ -	\$ -	\$ -	\$ 251,495
SEI FUND REBATE	\$ 35,067	\$ -	\$ -	\$ -	\$ 35,067
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,108,777	\$ -	\$ -	\$ -	\$ 1,108,777

EXPENSES	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
PENSION BENEFITS	\$ 2,033,185	\$ -	\$ -	\$ -	\$ 2,033,185
AA, LLC ADMIN FEES *	\$ 32,439	\$ -	\$ -	\$ -	\$ 32,439
LEGAL FEES	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 155,957	\$ -	\$ -	\$ -	\$ 155,957
FIDUCIARY LIABILITY INSURANCE	\$ 31,267	\$ -	\$ -	\$ -	\$ 31,267
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ 3,872	\$ -	\$ -	\$ -	\$ 3,872
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 352	\$ -	\$ -	\$ -	\$ 352
POSTAGE	\$ 930	\$ -	\$ -	\$ -	\$ 930
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 615	\$ -	\$ -	\$ -	\$ 615
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 14,466	\$ -	\$ -	\$ -	\$ 14,466
CYBER LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 2,280,583	\$ -	\$ -	\$ -	\$ 2,280,583
SURPLUS (DEFICIT)	\$ (1,171,806)	\$ -	\$ -	\$ -	\$ (1,171,806)

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	576				576

FUND RESERVE AS OF 9/30/21: \$104,791,634.37

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 176,524.47 & 738,984.20

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 238,961.35 & 1,263,668.77

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 124,957.90 & (2,751,821.70)