Schultheis & Panettieri LLP
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Via e-mail – aliciac@associated-admin.com

August 4, 2021

Board of Trustees
Industry and Local 338 Pension & Welfare Funds
c/o Ms. Alicia Cochran
Associated Administrators, LLC
911 Ridgebrook Rd.
Sparks, MD 21152

We are pleased to confirm our understanding of the agreed-upon procedures we are to provide for the Industry and Local 338 Pension & Welfare Funds (the "Funds"), for the year ending December 31, 2022. An agreed-upon procedures engagement is one in which we are engaged to perform specific procedures and report findings.

The purpose of the procedures, enumerated below, is solely to assist the Funds in determining whether employer contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds. The agreed-upon procedures listed do not constitute an examination. As a result, we will not express an opinion on whether employer's contributions are being made in accordance with collective bargaining (or other written) agreements. We only report the procedures performed and our findings.

AGREED-UPON PROCEDURES

A. Gross wages reported in employer's payroll records will be compared to federal and state payroll tax filings. Any discrepancies will be reported.

B. Total payroll hours for participants will be compared to total hours reported to the Funds. Union members appearing on payroll will be scheduled. We will report any discrepancies.

C. The employer's cash disbursement journal will be analyzed for non-payroll disbursements to covered employees and transfers to related entities. Any non-payroll disbursements to covered employees and any transfers to or indications of related companies will be reported.

We will perform these procedures in accordance with attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the Funds. Consequently, we make no representation regarding the sufficiency of the procedures either for the purpose for which this report has been requested or for any other purpose. If for any reason we are unable to complete the procedures, we will describe any restrictions on the performance of the procedures in our report or will not issue a report as a result of this engagement. If such circumstances arise, we will fully discuss the reasons with you in advance.

For each employer for whom the agreed-upon procedures are performed, we will submit a report listing the procedures performed and our findings. Each report is intended solely for the information and use of the Board of Trustees and should not be used by those who do not agree to the procedures and take responsibility for the sufficiency of the procedures for their purposes. Our reports will contain a paragraph indicating that had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

The standards, referred to above, require that the “Independent Accountant’s Report on Applying Agreed-Upon Procedures” contain the following statement:

> “The sufficiency of these procedures is solely the responsibility of those parties specified in the report. Consequently, we make no representation regarding the sufficiency of the procedures, either for the purpose for which this report has been requested, or for any other purpose.”

We cannot guarantee the procedures will reveal all deficiencies; however, if during the course of the engagement we determine additional procedures might be appropriate, we will bring this to your attention. Additionally, if during the course of the engagement you determine additional procedures might be appropriate, you will bring this to our attention.

An agreed-upon procedures engagement is not designed to detect instances of fraud or noncompliance with laws or regulations; however, we will communicate to you any known and suspected fraud and noncompliance with laws or regulations affecting whether employer’s contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds that come to our attention.

The scope of this engagement is limited to records made available by the employers and will not necessarily disclose all exceptions in employer contributions. Any compensation paid to personnel not disclosed to us or made part of the written record is not determinable by us.

Management Representations and Responsibilities

Each employer is signatory to a collective bargaining (or other written) agreement requiring contributions to the Funds and is responsible to make employer contributions in accordance with the applicable agreements.

At the time of our scheduled appointment, we understand that your personnel will provide us with the following information:

1. Computer reports indicating postings to each employer's account. Preferably this information will be made available via remote "read-only" access to the Funds' computer system and via data files made available electronically.

2. Any known inaccuracies in employer contributions for the applicable period.

3. Any known events subsequent to the applicable period that would have a material effect on employer contribution obligations.

Your personnel are also responsible to provide us with any other relevant information and to respond fully to inquiries made by us.

Administration and Other

Vincent F. Panettieri and Peter M. Murray are the engagement partners responsible for supervising the engagement.

Our procedures relate to the employer's payroll, cash disbursement ledger, cash receipts ledger and related records only and do not extend to any financial statements of the contributing employer. These procedures are substantially less in scope than an audit of whether employer contributions are being made in accordance with collective bargaining (or other written) agreements requiring contributions to the Funds, the objective of which is the expression of an opinion. Accordingly, no such opinion is expressed. In addition, we have no obligation to perform any procedures beyond those listed.

The workpapers for this engagement are the property of Schultheis & Panettieri, LLP and constitute confidential information. However, we may be requested to make certain workpapers available to outside parties pursuant to authority given to them by law. If requested, access to such workpapers will be provided under the supervision of Schultheis & Panettieri, LLP personnel. Furthermore, the outside parties may request photocopies of selected workpapers. These outside parties may intend, or decide, to distribute the photocopies of information contained therein to others.

Our firm, as well as other accounting firms, participates in the AICPA's peer review program, covering our audit and accounting practices. Under this program, our system of quality control is subjected to a peer review by a team of certified public accountants approved by the state administering entity. As part of this peer review, the team will review a sample of our work. It is possible that the work we perform for you may be selected for their review. If it is, the team is bound by professional standards to keep all information confidential.

Fees

Our fees for the above services will be calculated on an hourly basis, based on the following:

Staff	$95
Manager/Supervisor	130
Partner	220

We will bill these fees monthly.

Our fees include time charges associated with all efforts to obtain records necessary to complete our procedures, including time charges relating to travel during normal business hours (9 a.m. – 5 p.m.). Generally, we do not bill for out-of-pocket expenses such as mileage and tolls for local travel, supplies, printing, or postage. However, should special travel situations arise (airfare, hotel, meals, etc.) we will obtain your authorization prior to incurring and billing these expenses.

In addition, out-of-pocket expenses in connection with Funds related meetings may be paid by the Funds.

We advise you of the following:

- The only services provided under this engagement letter are agreed-upon procedure services, and

- Schultheis & Panettieri, LLP is not otherwise described in 29 CFR § 2550.408b-2(c)(1)(iii)(A) or (B), and

- Schultheis & Panettieri, LLP, its affiliates, and its subcontractors do not expect to receive any indirect compensation or compensation paid among related parties in connection with the services provided to the Funds.

We understand the need to minimize costs and will plan our procedures as efficiently as possible.

If you agree that this reflects our present arrangements, please sign below and return it to us.

If you have any questions or need additional information, please feel free to call.

Very truly yours,

Schultheis & Panettieri LLP

SCHULTHEIS & PANETTIERI, LLP

This letter correctly describes our understanding.

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Authorized Signature Date

/es

INDUSTRY AND LOCAL 338 Pension Fund PENSION APPLICATIONS SUBMITTED FOR APPROVAL July 27, 2021									
NAME	AGE	TYPE OF PENSION	EFFECTIVE DATE	YEARS OF SERVICE	BENEFIT AMOUNT	LUMPSUM AMOUNT	J&S OPT	LAST EMPLOYER	LAST DAY WORKED
Albert Knapp	65	Service 30	08-01-2021	34.00	$1,980.40	$0.00	75%	Friesland	07-05-2021
Mary Sexton	83	Surviving Spouse	05-01-2021	0.00	$900.75	$2702.25	N/A	Surviving Spouse of Lawrence Sexton	
Joan Weise	77	Surviving Spouse	07-01-2021	0.00	$61.31	$61.31	N/A	Surviving Spouse of August Weise	

APPROVED BY THE BOARD OF TRUSTEES

DAN MALDONADO

THERESA BRESTEN

ROBERTA DUNKER

CHRIS PALMER

MICKEY SMITH

ALICIA COCHRAN
ACCOUNT EXECUTIVE

INDUSTRY AND LOCAL 338 Pension Fund PENSION APPLICATIONS SUBMITTED FOR APPROVAL August 17, 2021									
NAME	**AGE**	**TYPE OF PENSION**	**EFFECTIVE DATE**	**YEARS OF SERVICE**	**BENEFIT AMOUNT**	**LUMPSUM AMOUNT**	**J&S OPT**	**LAST EMPLOYER**	**LAST DAY WORKED**
Iris Severcool	91	Surviving Spouse	07-01-2021	0.00	$463.63	$927.26	N/A	Surviving Spouse of Ralph Severcool (HP Hood)	N/A
Maria Salvo	65	Statutory	09-01-2021	13.50	$1,429.94	$0.00	Life Annuity	Culinart Inc.	12-20-2018

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INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2020 THROUGH JUNE 30, 2021
CASH OPERATING STATEMENT

	APRIL	MAY	JUNE	APRIL - JUNE	YEAR TO DATE
Remittances					
Employer Contributions *	257,643.86	291,987.68	259,946.33	809,577.87	3,247,281.84
Withdrawal Liability Principal	7,153.13	5,154.30	6,211.46	18,518.89	72,043.25
Withdrawal Liability Interest	10,669.21	7,577.14	9,065.43	27,311.78	111,279.43
Withdrawal Liability Fee	0.00	0.00	0.00	0.00	3,000.00
Payroll Audit	1,436.54	0.00	0.00	1,436.54	1,436.54
Payroll Audit Interest	249.10	0.00	0.00	249.10	249.10
Interest- Delinquent Employer	0.00	0.00	40.14	40.14	1,539.79
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	179,956.97	45,971.79	94,855.10	320,783.86	1,539,921.92
SEI Fund Rebate	0.00	34,238.65	0.00	34,238.65	127,511.39
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	**457,108.81**	**384,929.56**	**370,118.46**	**1,212,156.83**	**5,104,263.26**
Benefit Expenses					
Pension Benefits	685,128.83	674,128.27	668,742.77	2,027,999.87	8,229,023.88
Total Benefit Expenses	**685,128.83**	**674,128.27**	**668,742.77**	**2,027,999.87**	**8,229,023.88**
Administrative Expenses					
AA, LLC- Admin. Fees *	10,813.00	10,813.00	10,813.00	32,439.00	125,121.00
Legal Fees	7,500.00	7,500.00	0.00	15,000.00	30,018.77
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	150,530.76	0.00	150,530.76	564,212.93
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	30,990.05
Year End Audit	0.00	0.00	0.00	0.00	40,000.00
Payroll Audits	98.53	68.51	245.07	412.11	818.10
PBGC Insurance	34,980.00	0.00	0.00	34,980.00	34,980.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	5,559.32
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	323.10	0.00	0.00	323.10	1,597.80
Postage	285.97	0.00	0.00	285.97	1,582.10
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	199.25	239.50	224.00	662.75	2,597.75
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	710.00
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	11,907.84	6,082.17	6,131.67	24,121.68	84,097.29
Cyber Liability	0.00	0.00	0.00	0.00	2,602.80
TOTAL EXPENSES	**751,236.52**	**849,362.21**	**686,156.51**	**2,286,755.24**	**9,153,911.79**
INCREASE/(DECREASE)	**(294,127.71)**	**(464,432.65)**	**(316,038.05)**	**(1,074,598.41)**	**(4,049,648.53)**

FUND RESERVE AS OF 6/30/21: $106,058,372.52

* Cash to Accrual
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for April are 85,572.55 & 2,785,149.43
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for May are 867,310.12 & 431,207.41
** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for June are 139,971.91 & 276,604.00

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
APRIL 30, 2021

PENSION FUND CHECKING

CHECK	DESCRIPTION		AMOUNT
	FEDERAL WITHHOLDING TAX (MAY)		59,359.95
		TOTAL PAYMENTS	**59,359.95**

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
MAY 31, 2021

PENSION FUND CHECKING

CHECK	DESCRIPTION		AMOUNT
	FEDERAL WITHHOLDING TAX (JUNE)		59,469.95
		TOTAL PAYMENTS	**59,469.95**

INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JUNE 30, 2021

PENSION FUND CHECKING

CHECK	DESCRIPTION		AMOUNT
	FEDERAL WITHHOLDING TAX (JULY)		62,789.95
		TOTAL PAYMENTS	**62,789.95**

Local 338 Delinquency Log

Delinquencies as of 6/30/21

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Pension	Total Balance Owed	Month(s) Owed
College of New Rochelle *	$588.84	$588.84	6/16-9/16, 11/16, 2/19, 4/19
Montefiore New Rochelle	$50.38	$50.38	8/21

Status of Withdrawal Liability Payments as of 6/30/21

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	$11,251.86	240	98	No	56	8/31/2012
Suburban Propane	8/1/2013	$2,545.45	240	95	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	$1,479.58	240	88	No	36	6/30/2013

* Proof of Bankruptcy claim has been filed

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Member Count**	Contract Effective Date	Contract Expiration Date	Funding Plan	Contract Rate*	Current CBA on file	Union
HP Hood, LLC	**13**	**83**	11/1/2017	*10/31/2020*		303.98	No	687
			11/1/2018			322.67		
			11/1/2019			**342.58**		
FrieslandCampina Ingredients NA Inc.	**25**	**58**	1/1/2019	12/31/2021			Yes	317
			1/1/2019			205.09		
			1/1/2020			261.33		
			1/1/2021			**281.24**		
L.P. Transportation, Inc.	**43**	**24**	8/16/2019	8/15/2022			Yes	445
			8/16/2019		8.76	331.51		
			8/16/2020		**9.02**	**340.53**		
			8/16/2021		9.29	349.82		
Montefiore New Rochelle	**50**	**16**	7/12/2018	*11/5/2020*			No	445
			7/12/2018			251.61		
			11/6/2018			270.30		
			11/6/2019			**290.21**		
Paraco Gas Corporation	**54**	**8**	2/1/2021	1/31/2025			Yes	445
			2/1/2021			**292.51**		
			2/1/2022			301.53		
			2/1/2023			310.82		
			2/1/2024			320.39		
Westchester Local 860	**21**	**1**	10/1/2009	*9/30/2013*			No	445
			10/1/2009			154.17		
Currently in negotiations			10/1/2010			169.59		
			10/1/2011			186.55		
			10/1/2012			205.21		
			11/1/2017			215.47		
			4/1/2018			233.02		
			7/1/2018			**243.28**		

*Includes Rehab & Surcharge rates until Funding Policy is adopted in CBA
** Participant Count as of 10/1/21

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2021 - DECEMBER 2021		
MONTH	ACTIVES PENSION	PENSION PAID
January-21	207	648
February-21	208	644
March-21	211	645
April-21	206	642
May-21	203	642
June-21	198	641
July-21		
August-21		
September-21		
October-21		
November-21		
December-21		

INDUSTRY AND LOCAL 338

PENSION FUND

FOURTH QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
APRIL 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
WESTCHESTER LOCAL 860	$ 243.28	1	$ 1,460
LP TRANSPORTATION	$ 340.53	27	$ 34,053
HP HOOD, LLC	$ 342.58	94	$ 128,810
MONTEFIORE NEW ROCHELLE	$ 290.21	17	$ 19,734
PARACO GAS	$ 292.51	7	$ 8,339
FRIESLAND CAMPINA USA	$ 281.24	60	$ 65,248
SUB TOTAL		**206**	**$ 257,644**

TOTAL CONTRIBUTIONS	**$ 257,644**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
MAY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
WESTCHESTER LOCAL 860	$ 243.28	1	$ 973
LP TRANSPORTATION	$ 340.53	26	$ 42,226
HP HOOD, LLC	$ 342.58	94	$ 157,587
MONTEFIORE NEW ROCHELLE	$ 290.21	17	$ 19,734
PARACO GAS	$ 292.51	8	$ 7,345
FRIESLAND CAMPINA USA	$ 281.24	57	$ 64,123
SUB TOTAL		**203**	**$ 291,988**

TOTAL CONTRIBUTIONS	**$ 291,988**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JUNE 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	RATE	PARTICIPANTS	CONTRIBUTIONS
WESTCHESTER LOCAL 860	$ 243.28	1	$ 973
LP TRANSPORTATION	$ 340.53	25	$ 33,712
HP HOOD, LLC	$ 342.58	90	$ 117,505
MONTEFIORE NEW ROCHELLE	$ 290.21	17	$ 18,864
PARACO GAS	$ 292.51	8	$ 8,739
FRIESLAND CAMPINA USA	$ 281.24	57	$ 80,153
SUB TOTAL		**198**	**$ 259,946**

TOTAL CONTRIBUTIONS	**$ 259,946**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
APRIL 2021
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	COMMENT
PENSION BENEFITS		$ 685,129	
SUB TOTAL		**$ 685,129**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$ 10,813	
LEGAL FEES		$ 7,500	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR-END AUDIT		$ -	
PAYROLL AUDITS		$ 99	
PBGC INSURANCE		$ 34,980	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ 323	
POSTAGE		$ 286	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 199	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
IFEBP REGISTRATION FEES		$ -	
ACTUARIAL FEES		$ 11,908	
CYBER LIABILITY		$ -	
SUB TOTAL		**$ 66,108**	

TOTAL EXPENSES	**$ 751,237**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
MAY 2021
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE		COMMENT
PENSION BENEFITS		$	674,128	
SUB TOTAL		**$**	**674,128**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$	10,813	
LEGAL FEES		$	7,500	
CONSULTING FEES		$	-	
SEI INVESTMENT FEES		$	150,531	
FIDUCIARY LIAB. INSURANCE		$	-	
YEAR-END AUDIT		$	-	
PAYROLL AUDITS		$	69	
PBGC INSURANCE		$	-	
FIDELITY BOND INSURANCE		$	-	
CONVENTION & SEMINARS		$	-	
PRINTING & STATIONERY		$	-	
POSTAGE		$	-	
OFFICE EXPENSES		$	-	
BANK CHARGES		$	239	
TRAVEL EXPENSES		$	-	
MEETING EXPENSES		$	-	
DUES & MEMBERSHIP		$	-	
IFEBP REGISTRATION FEES		$	-	
ACTUARIAL FEES		$	6,082	
CYBER LIABILITY		$	-	
SUB TOTAL		**$**	**175,234**	

TOTAL EXPENSES	**$**	**849,362**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JUNE 2021
EXPENSES

BENEFIT EXPENSES

BENEFIT	RATE	EXPENSE	COMMENT
PENSION BENEFITS		$ 668,743	
SUB TOTAL		**$ 668,743**	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		$ 10,813	
LEGAL FEES		$ -	
CONSULTING FEES		$ -	
SEI INVESTMENT FEES		$ -	
FIDUCIARY LIAB. INSURANCE		$ -	
YEAR-END AUDIT		$ -	
PAYROLL AUDITS		$ 245	
PBGC INSURANCE		$ -	
FIDELITY BOND INSURANCE		$ -	
CONVENTION & SEMINARS		$ -	
PRINTING & STATIONERY		$ -	
POSTAGE		$ -	
OFFICE EXPENSES		$ -	
BANK CHARGES		$ 224	
TRAVEL EXPENSES		$ -	
MEETING EXPENSES		$ -	
DUES & MEMBERSHIP		$ -	
IFEBP REGISTRATION FEES		$ -	
ACTUARIAL FEES		$ 6,132	
CYBER LIABILITY		$ -	
SUB TOTAL		**$ 17,414**	

TOTAL EXPENSES	**$ 686,157**

* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
2020-21
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS *	$ 780,015	$ 850,809	$ 806,881	$ 809,578	$ 3,247,283
SUPPLEMENTAL CONTRIBUTIONS *	$ -	$ -	$ -	$ -	$ -
W/L PRINCIPAL & INTEREST	$ 45,831	$ 44,350	$ 47,310	$ 45,830	$ 183,321
W/L FEE	$ 3,000	$ -	$ -	$ -	$ 3,000
W/L - CULINART	$ -	$ -	$ -	$ -	$ -
INTEREST INCOME- BNY	$ -	$ -	$ -	$ -	$ -
PAYROLL AUDIT & INTEREST	$ -	$ -	$ -	$ 1,686	$ 1,686
INTEREST & DIVIDENDS	$ 207,722	$ 879,678	$ 133,238	$ 320,824	$ 1,541,462
SEI FUND REBATE	$ 29,600	$ 31,221	$ 32,452	$ 34,239	$ 127,512
NET ADJUSTMENT PER CUSTODIAN	$ -	$ -	$ -	$ -	$ -
**TOTAL INCOME ** **	**$ 1,066,168**	**$ 1,806,058**	**$ 1,019,881**	**$ 1,212,157**	**$ 5,104,264**

EXPENSES	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
PENSION BENEFITS	$ 2,103,584	$ 2,058,583	$ 2,038,857	$ 2,028,000	$ 8,229,024
AA, LLC ADMIN FEES *	$ 30,894	$ 30,894	$ 30,894	$ 32,439	$ 125,121
LEGAL FEES	$ 7,500	$ 7,519	$ -	$ 15,000	$ 30,019
CONSULTING FEES	$ -	$ -	$ -	$ -	$ -
SEI INVESTMENT FEES	$ 132,004	$ 138,801	$ 142,877	$ 150,531	$ 564,213
FIDUCIARY LIABILITY INSURANCE	$ 30,990	$ -	$ -	$ -	$ 30,990
YEAR-END AUDIT	$ -	$ 20,000	$ 20,000	$ -	$ 40,000
PAYROLL AUDITS	$ -	$ -	$ 406	$ 413	$ 819
PBGC INSURANCE	$ -	$ -	$ -	$ 34,980	$ 34,980
FIDELITY BOND INSURANCE	$ -	$ -	$ 5,559	$ -	$ 5,559
CONVENTION & SEMINARS	$ -	$ -	$ -	$ -	$ -
PRINTING & STATIONERY	$ 298	$ 938	$ 39	$ 323	$ 1,598
POSTAGE	$ 667	$ 625	$ 4	$ 286	$ 1,582
OFFICE EXPENSES	$ -	$ -	$ -	$ -	$ -
BANK CHARGES	$ 623	$ 682	$ 630	$ 662	$ 2,597
TRAVEL EXPENSES	$ -	$ -	$ -	$ -	$ -
MEETING EXPENSES	$ -	$ -	$ -	$ -	$ -
DUES & MEMBERSHIP	$ -	$ 710	$ -	$ -	$ 710
IFEBP REGISTRATION FEES	$ -	$ -	$ -	$ -	$ -
ACTUARIAL FEES	$ 13,097	$ 35,338	$ 11,541	$ 24,122	$ 84,098
CYBER LIABILITY	$ -	$ 2,603	$ -	$ -	$ 2,603
TOTAL EXPENSE	**$ 2,319,657**	**$ 2,296,693**	**$ 2,250,807**	**$ 2,286,756**	**$ 9,153,913**
SURPLUS (DEFICIT)	**$ (1,253,489)**	**$ (490,635)**	**$ (1,230,926)**	**$ (1,074,599)**	**$ (4,049,649)**

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	597	622	626	607	613

FUND RESERVE AS OF 6/30/21: $106,058,372.52

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for April are 85,572.55 & 2,785,149.43

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for May are 867,310.12 & 431,207.41

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for June are 139,971.91 & 276,604.00