

**WAREHOUSE EMPLOYEES UNION
LOCAL NO. 730
HEALTH & WELFARE TRUST FUND**

FOURTH QUARTER 2020

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2020 CONTRIBUTIONS AND EXPENSES

INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 8.34	19,862.54	48	\$ 165,654
EIGHT O'CLOCK COFFEE	\$ 7.58	21,038.75	47	\$ 159,474
GIANT RECYCLING	\$ 8.34	10,933.86	23	\$ 91,188
GIANT WAREHOUSE	\$ 8.34	122,835.10	212	\$ 1,024,445
UNION LOCAL 730	\$ 8.34	768.00	2	\$ 6,405
WASHINGTON FOOD	\$ 6.88	1,741.50	4	\$ 11,982
COBRA			2	\$ 7,210
SELF PAY			1	\$ 2,274
TOTAL INCOME		177,179.75	339	\$ 1,468,632

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 22,265	\$ 0.126	
CIGNA HEALTH CARE	\$ 27.15	\$ 28,825	\$ 0.163	
DENTAL	\$ 31.58	\$ 32,180	\$ 0.182	
DISABILITY		\$ 12,343	\$ 0.070	
DRUG		\$ 199,742	\$ 1.127	
LIFE/AD&D-ING	\$ 0.240	\$ 11,006	\$ 0.062	\$0.21 LIFE / \$0.03 AD&D
MEDICAL		\$ 410,937	\$ 2.319	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 6,332	\$ 0.036	
STOP LOSS	\$ 22.24	\$ 22,551	\$ 0.127	
SUB TOTAL		\$ 746,181	\$ 4.212	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 24.47	\$ 24,959	\$ 0.141	
ADMINISTRATION HIPAA	\$ 0.21	\$ 214	\$ 0.001	
MISCELLANEOUS		\$ 39,526	\$ 0.223	
SUB TOTAL		\$ 64,699	\$ 0.365	

TOTAL EXPENSES	\$ 810,880	\$ 4.577
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SURPLUS (DEFICIT)	\$ 657,752
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AVG. HOURLY INCOME	\$ 8.29
AVG. HOURLY EXPENSE	\$ 4.58
SURPLUS (DEFICIT)	\$ 3.71

FOURTH QUARTER 2020 MISCELLANEOUS EXPENSES

MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 2,202
CHARTWELL INVESTMENT MANAGER FEES	\$ 5,358
CYBER LIABILITY INSURANCE	\$ (190)
HEALTHCARE COST CONTAINMENT COALITION FEES	\$ 700
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 18,662
MEETING	\$ 350
PNC FEES	\$ 2,102
POSTAGE	\$ 592
PRINTING	\$ 96
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 3,404
TOTAL	\$ 39,526

2020
QUARTERLY RECAPS

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,339,909	\$ 1,357,647	\$ 1,490,029	\$ 1,459,148	\$ 5,646,733
COBRA	\$ 15,357	\$ 8,375	\$ 10,702	\$ 7,210	\$ 41,644
SELF PAY	\$ 572	\$ -	\$ 3,682	\$ 2,274	\$ 6,528
INTEREST & DIVIDENDS	\$ 63,416	\$ 99,128	\$ 85,321	\$ 87,278	\$ 335,143
MISCELLANEOUS INCOME	\$ -	\$ 318	\$ 101	\$ -	\$ 419

TOTAL INCOME	\$ 1,419,254	\$ 1,465,468	\$ 1,589,835	\$ 1,555,910	\$ 6,030,467
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 19,261	\$ 4,150	\$ 551	\$ 22,265	\$ 46,227
CIGNA	\$ 30,420	\$ 30,181	\$ 29,878	\$ 28,825	\$ 119,304
DENTAL	\$ 33,064	\$ 31,131	\$ 31,049	\$ 32,180	\$ 127,424
DISABILITY	\$ 16,458	\$ 15,386	\$ 7,500	\$ 12,343	\$ 51,687
DRUG	\$ 20,092	\$ 229,197	\$ 202,603	\$ 199,742	\$ 651,634
LIFE/AD&D	\$ 11,307	\$ 11,405	\$ 11,383	\$ 11,006	\$ 45,101
MEDICAL	\$ 816,556	\$ 301,269	\$ 407,464	\$ 410,937	\$ 1,936,226
OPTICAL	\$ 6,484	\$ 6,916	\$ 6,556	\$ 6,332	\$ 26,288
STOP LOSS	\$ 23,219	\$ 23,596	\$ 23,130	\$ 22,551	\$ 92,496
SUBTOTAL	\$ 976,861	\$ 653,231	\$ 720,114	\$ 746,181	\$ 3,096,387

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,777	\$ 25,297	\$ 25,396	\$ 25,173	\$ 102,643
MISCELLANEOUS	\$ 34,178	\$ 41,787	\$ 67,723	\$ 39,526	\$ 183,214
SUBTOTAL	\$ 60,955	\$ 67,084	\$ 93,119	\$ 64,699	\$ 285,857

TOTAL EXPENSE	\$ 1,037,816	\$ 720,315	\$ 813,233	\$ 810,880	\$ 3,382,244
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SURPLUS (DEFICIT)	\$ 381,438	\$ 745,153	\$ 776,602	\$ 745,030	\$ 2,648,223
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	AVERAGE				
AVG HOURLY INCOME	\$ 8.00	\$ 8.35	\$ 8.79	\$ 8.78	\$ 8.48
AVG HOURLY EXPENSE	\$ 5.85	\$ 4.10	\$ 4.49	\$ 4.58	\$ 4.76
SURPLUS (DEFICIT)	\$ 2.15	\$ 4.25	\$ 4.30	\$ 4.20	\$ 3.72

TOTAL PARTICIPANTS	364	342	343	339	347
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FUND RESERVE	\$ 10,061,696	\$ 11,153,989	\$ 11,908,639	\$ 12,820,175
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2019
QUARTERLY RECAPS

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
CONTRIBUTIONS	\$ 1,210,971	\$ 1,241,850	\$ 1,303,080	\$ 1,292,851	\$ 5,048,752
COBRA	\$ 1,678	\$ 6,965	\$ 10,322	\$ 12,928	\$ 31,893
SELF PAY	\$ 21,667	\$ 6,396	\$ -	\$ 363	\$ 28,426
INTEREST & DIVIDENDS	\$ 70,731	\$ 82,322	\$ 71,259	\$ 101,108	\$ 325,420
MISCELLANEOUS INCOME ¹	\$ 176	\$ 194	\$ 85,219	\$ 1,733	\$ 87,322

TOTAL INCOME	\$ 1,305,223	\$ 1,337,727	\$ 1,469,880	\$ 1,408,983	\$ 5,521,813
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 30,874	\$ 38,643	\$ 51,876	\$ 11,458	\$ 132,851
CIGNA	\$ 29,314	\$ 29,946	\$ 29,696	\$ 30,453	\$ 119,409
DENTAL	\$ 33,569	\$ 33,791	\$ 33,380	\$ 33,443	\$ 134,183
DISABILITY	\$ 2,700	\$ 18,471	\$ 19,671	\$ 19,114	\$ 59,956
DRUG	\$ 189,515	\$ 243,103	\$ 191,486	\$ 207,763	\$ 831,867
LIFE/AD&D	\$ 11,481	\$ 11,555	\$ 11,404	\$ 11,438	\$ 45,878
MEDICAL	\$ 507,366	\$ 867,259	\$ 676,600	\$ 685,594	\$ 2,736,819
OPTICAL	\$ 6,559	\$ 6,626	\$ 6,690	\$ 6,537	\$ 26,412
STOP LOSS	\$ 22,349	\$ 22,080	\$ 21,851	\$ 22,183	\$ 88,463
SUBTOTAL	\$ 833,727	\$ 1,271,474	\$ 1,042,654	\$ 1,027,983	\$ 4,175,838

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,213	\$ 25,830	\$ 25,207	\$ 25,782	\$ 103,032
MISCELLANEOUS	\$ 19,962	\$ 33,831	\$ 54,736	\$ 26,457	\$ 134,986
SUBTOTAL	\$ 46,175	\$ 59,661	\$ 79,943	\$ 52,239	\$ 238,018

TOTAL EXPENSE	\$ 879,902	\$ 1,331,135	\$ 1,122,597	\$ 1,080,222	\$ 4,413,856
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SURPLUS (DEFICIT)	\$ 425,321	\$ 6,592	\$ 347,283	\$ 328,761	\$ 1,107,957
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					AVERAGE
AVG HOURLY INCOME	\$ 7.76	\$ 7.87	\$ 8.49	\$ 8.20	\$ 8.08
AVG HOURLY EXPENSE	\$ 5.23	\$ 7.83	\$ 6.49	\$ 6.29	\$ 6.46
SURPLUS (DEFICIT)	\$ 2.53	\$ 0.04	\$ 2.00	\$ 1.91	\$ 1.62

TOTAL PARTICIPANTS	366	372	350	359	362
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FUND RESERVE	\$ 9,080,552	\$ 9,114,374	\$ 9,571,604	\$ 9,947,782	
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¹Stop Loss dividend - \$1,733.00

FOURTH QUARTER 2020 CONTRACT INFORMATION

COMPANY	PLAN	CURRENT RATES	CURRENT RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	E	\$8.34	07-01-20	07-01-21	06-30-23
EIGHT O'CLOCK COFFEE	E	\$7.58	02-05-20	02-05-21	07-17-27
GIANT RECYCLING	E	\$8.34	07-01-20	07-01-21	06-25-22
GIANT WAREHOUSE	E	\$8.34	06-01-20	06-01-21	05-14-27
UNION LOCAL 730	E	\$8.34	06-01-20	06-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	E	\$6.88	11-01-18	11-01-20	10-31-21

HEALTH AND WELFARE
DELINQUENCY REPORT
As of December 31, 2020

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2019		\$ 4,413,856.00
	Jan - Dec 2020		\$ 3,382,244.00
	Total		\$ 7,796,100.00
	Per Month		\$ 324,837.50
Fund Reserve			
	Dec-20		\$ 12,820,175.00
	Months of Reserve 12/31/2020		39.5
	Months of Reserve 9/30/2020		35.8

Projected Hourly Contribution - Future Expenses Based on Most Recent 12 Month Data (December 2020 - November 2021)

Class E	\$	5.01
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