

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

FIRST QUARTER 2021

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2021 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 8.34	19,629.20	44	\$ 163,708
EIGHT O'CLOCK COFFEE ¹	\$ 8.50	19,878.00	49	\$ 162,609
GIANT RECYCLING	\$ 8.34	11,095.80	23	\$ 92,539
GIANT WAREHOUSE	\$ 8.34	123,263.70	209	\$ 1,028,019
UNION LOCAL 730	\$ 8.34	896.00	2	\$ 7,473
WASHINGTON FOOD	\$ 6.88	1,657.00	4	\$ 11,400
COBRA			2	\$ 2,793
SELF PAY			2	\$ 6,761
TOTAL INCOME		176,419.70	335	\$ 1,475,302

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 5,636	\$ 0.032	
CIGNA HEALTH CARE	28.66	\$ 29,405	\$ 0.170	
DENTAL	31.58	\$ 31,706	\$ 0.180	
DISABILITY		\$ 10,543	\$ 0.060	
DRUG		\$ (2,628)	\$ (0.010)	
HEARING GVS/FULLY INSURED ²	\$ 0.29	\$ 5,301	\$ 0.030	
LIFE/AD&D-ING	\$ 0.24	\$ 10,843	\$ 0.060	\$0.21 LIFE / \$0.03 AD&D
MEDICAL		\$ 397,491	\$ 2.250	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 6,295	\$ 0.040	
STOP LOSS	\$ 23.79	\$ 23,837	\$ 0.135	
SUB TOTAL		\$ 518,429	\$ 2.947	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 24.96	\$ 25,111	\$ 0.140	
ADMINISTRATION HIPAA	\$ 0.21	\$ 211	\$ 0.001	
MISCELLANEOUS		\$ 32,533	\$ 0.180	
SUB TOTAL		\$ 57,855	\$ 0.321	

TOTAL EXPENSES	\$ 576,284	\$ 3.27
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SURPLUS (DEFICIT)	\$ 899,018
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AVG. HOURLY INCOME	\$ 8.36
AVG. HOURLY EXPENSE	\$ 3.27
SURPLUS (DEFICIT)	\$ 5.09

¹Rate increase as of 02/05/21

²Includes 11/20-12/20 bills

FIRST QUARTER 2021 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 2,108
CHARTWELL INVESTMENT MANAGER FEES	\$ 5,798
CYBER LIABILITY INSURANCE	\$ 269
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 12,609
MEETING	\$ 350
NEW YORK PUBLIC GOODS POOL	\$ 167
PNC FEES	\$ 770
POSTAGE	\$ 200
PRINTING	\$ 280
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 3,732
TOTAL	\$ 32,533

2021
QUARTERLY RECAPS

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,465,748	\$ -	\$ -	\$ -	\$ 1,465,748
COBRA	\$ 2,793	\$ -	\$ -	\$ -	\$ 2,793
SELF PAY	\$ 6,761	\$ -	\$ -	\$ -	\$ 6,761
INTEREST & DIVIDENDS	\$ 116,077	\$ -	\$ -	\$ -	\$ 116,077
MISCELLANEOUS INCOME	\$ 4,625	\$ -	\$ -	\$ -	\$ 4,625

TOTAL INCOME	\$ 1,596,004	\$ -	\$ -	\$ -	\$ 1,596,004
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BENEFIT EXPENSES					
A&G DISCOUNTERS	\$ -	\$ -	\$ -	\$ -	\$ -
CIGNA OONSP	\$ 5,636	\$ -	\$ -	\$ -	\$ 5,636
CIGNA	\$ 29,405	\$ -	\$ -	\$ -	\$ 29,405
DENTAL	\$ 31,706	\$ -	\$ -	\$ -	\$ 31,706
DISABILITY	\$ 10,543	\$ -	\$ -	\$ -	\$ 10,543
DRUG	\$ (2,628)	\$ -	\$ -	\$ -	\$ (2,628)
HEARING GVS/FULLY INSURED	\$ 5,301	\$ -	\$ -	\$ -	\$ 5,301
LIFE/AD&D	\$ 10,843	\$ -	\$ -	\$ -	\$ 10,843
MEDICAL	\$ 397,491	\$ -	\$ -	\$ -	\$ 397,491
OPTICAL	\$ 6,295	\$ -	\$ -	\$ -	\$ 6,295
STOP LOSS	\$ 23,837	\$ -	\$ -	\$ -	\$ 23,837
SUBTOTAL	\$ 518,429	\$ -	\$ -	\$ -	\$ 518,429

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,322	\$ -	\$ -	\$ -	\$ 25,322
MISCELLANEOUS	\$ 32,533	\$ -	\$ -	\$ -	\$ 32,533
SUBTOTAL	\$ 57,855	\$ -	\$ -	\$ -	\$ 57,855

TOTAL EXPENSE	\$ 576,284	\$ -	\$ -	\$ -	\$ 576,284
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SURPLUS (DEFICIT)	\$ 1,019,720	\$ -	\$ -	\$ -	\$ 1,019,720
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					AVERAGE
AVG HOURLY INCOME	\$ 9.05	\$ -	\$ -	\$ -	\$ 9.05
AVG HOURLY EXPENSE	\$ 3.27	\$ -	\$ -	\$ -	\$ 3.27
SURPLUS (DEFICIT)	\$ 5.78	\$ -	\$ -	\$ -	\$ 5.78

TOTAL PARTICIPANTS	335	0	0	0	335
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FUND RESERVE	\$ 13,610,265			
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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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FIRST QUARTER 2021 CONTRACT INFORMATION
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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	\$8.50	02-01-21	TBD	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	05-15-27
UNION LOCAL 730	E	\$8.34	06-01-20	06-01-21	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	E	\$6.88	11-01-18	TBD	10-31-21

HEALTH AND WELFARE
DELINQUENCY REPORT
As of March 31, 2021

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2020		\$ 3,382,244.00
	Jan - Mar 2021		\$ 576,284.00
	Total		\$ 3,958,528.00
	Per Month		\$ 263,901.87
Fund Reserve			
	Mar-21		\$ 13,610,265.00
	Months of Reserve 3/31/2021		51.6
	Months of Reserve 12/31/2020		39.5

Projected Hourly Contribution - Future Expenses Based on Most Recent 12 Month Data (March 2021 - February 2022)

Class E	\$	4.96
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