

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

SECOND QUARTER 2021**

ADMINISTRATIVE MANAGER'S REPORT

SECOND QUARTER 2021 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 8.34	20,769.53	45	\$ 173,218
EIGHT O'CLOCK COFFEE	\$ 8.50	22,817.25	50	\$ 193,947
GIANT RECYCLING	\$ 8.34	11,571.90	23	\$ 96,510
GIANT WAREHOUSE ¹	\$ 9.17	120,746.98	209	\$ 1,038,023
UNION LOCAL 730 ¹	\$ 9.17	840.00	2	\$ 7,245
WASHINGTON FOOD	\$ 6.88	1,871.00	4	\$ 12,872
COBRA			1	\$ -
SELF PAY			2	\$ 4,548
TOTAL INCOME		178,616.66	336	\$ 1,526,363

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 6,638	\$ 0.037	
CIGNA HEALTH CARE	\$ 28.66	\$ 29,966	\$ 0.168	
DENTAL	\$ 31.58	\$ 31,991	\$ 0.179	
DISABILITY		\$ 16,457	\$ 0.092	
DRUG		\$ 195,429	\$ 1.094	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 304	\$ 0.002	
LIFE/AD&D-ING	\$ 0.24	\$ 10,940	\$ 0.061	\$0.21 LIFE / \$0.03 AD&D
MEDICAL		\$ 423,211	\$ 2.369	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 7,806	\$ 0.044	
STOP LOSS	\$ 23.79	\$ 24,576	\$ 0.138	
SUB TOTAL		\$ 747,318	\$ 4.184	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 24.96	\$ 25,186	\$ 0.141	
ADMINISTRATION HIPAA	\$ 0.21	\$ 213	\$ 0.001	
MISCELLANEOUS		\$ 55,024	\$ 0.308	
SUB TOTAL		\$ 80,423	\$ 0.450	

TOTAL EXPENSES	\$ 827,741	\$ 4.63
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SURPLUS (DEFICIT)	\$ 698,622
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AVG. HOURLY INCOME	\$ 8.55
AVG. HOURLY EXPENSE	\$ 4.63
SURPLUS (DEFICIT)	\$ 3.92

¹ Rate increase as of 06/01/21

SECOND QUARTER 2021 MISCELLANEOUS EXPENSES

MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 2,004
AUDITOR	\$ 8,700
CHARTWELL INVESTMENT MANAGER FEES	\$ 6,152
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 24,354
MEETING	\$ 383
PNC FEES	\$ 2,920
POSTAGE	\$ 404
PRINTING	\$ 177
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 3,680
TOTAL	\$ 55,024

2021
QUARTERLY RECAPS

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,465,748	\$ 1,521,815	\$ -	\$ -	\$ 2,987,563
COBRA	\$ 2,793	\$ -	\$ -	\$ -	\$ 2,793
SELF PAY	\$ 6,761	\$ 4,548	\$ -	\$ -	\$ 11,309
INTEREST & DIVIDENDS	\$ 116,077	\$ 96,206	\$ -	\$ -	\$ 212,283
MISCELLANEOUS INCOME	\$ 4,625	\$ -	\$ -	\$ -	\$ 4,625

TOTAL INCOME	\$ 1,596,004	\$ 1,622,569	\$ -	\$ -	\$ 3,218,573
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 5,636	\$ 6,638	\$ -	\$ -	\$ 12,274
CIGNA	\$ 29,405	\$ 29,966	\$ -	\$ -	\$ 59,371
DENTAL	\$ 31,706	\$ 31,991	\$ -	\$ -	\$ 63,697
DISABILITY	\$ 10,543	\$ 16,457	\$ -	\$ -	\$ 27,000
DRUG	\$ (2,628)	\$ 195,429	\$ -	\$ -	\$ 192,801
HEARING GVS/FULLY INSURED	\$ 5,301	\$ 304	\$ -	\$ -	\$ 5,605
LIFE/AD&D	\$ 10,843	\$ 10,940	\$ -	\$ -	\$ 21,783
MEDICAL	\$ 397,491	\$ 423,211	\$ -	\$ -	\$ 820,702
OPTICAL	\$ 6,295	\$ 7,806	\$ -	\$ -	\$ 14,101
STOP LOSS	\$ 23,837	\$ 24,576	\$ -	\$ -	\$ 48,413
SUBTOTAL	\$ 518,429	\$ 747,318	\$ -	\$ -	\$ 1,265,747

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,322	\$ 25,399	\$ -	\$ -	\$ 50,721
MISCELLANEOUS	\$ 32,533	\$ 55,024	\$ -	\$ -	\$ 87,557
SUBTOTAL	\$ 57,855	\$ 80,423	\$ -	\$ -	\$ 138,278

TOTAL EXPENSE	\$ 576,284	\$ 827,741	\$ -	\$ -	\$ 1,404,025
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SURPLUS (DEFICIT)	\$ 1,019,720	\$ 794,828	\$ -	\$ -	\$ 1,814,548
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					AVERAGE
AVG HOURLY INCOME	\$ 9.05	\$ 9.08	\$ -	\$ -	\$ 9.07
AVG HOURLY EXPENSE	\$ 3.27	\$ 4.63	\$ -	\$ -	\$ 3.95
SURPLUS (DEFICIT)	\$ 5.78	\$ 4.45	\$ -	\$ -	\$ 5.12

TOTAL PARTICIPANTS	335	336	0	0	336
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FUND RESERVE	\$ 13,610,265	\$ 14,437,775		
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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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SECOND QUARTER 2021 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	\$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	\$9.17	06-01-21	06-01-22	05-15-27
UNION LOCAL 730	E	\$9.17	06-01-21	06-01-22	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	E	\$6.88	11-01-18	TBD	10-31-21

HEALTH AND WELFARE
DELINQUENCY REPORT
As of June 30, 2021

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2020		\$ 3,382,244.00
	Jan - Jun 2021		\$ 1,404,025.00
	Total		\$ 4,786,269.00
	Per Month		\$ 265,903.83
Fund Reserve			
	Jun-21		\$ 14,437,775.00
	Months of Reserve 6/30/2021		54.3
	Months of Reserve 3/31/2021		51.6

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

Class E	\$	4.31
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