

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

THIRD QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2023 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
EIGHT O'CLOCK COFFEE	\$ 8.50	27,544.00	59	\$ 234,124
GIANT RECYCLING	\$ 8.50	14,444.41	26	\$ 122,777
GIANT WAREHOUSE	\$ 8.50	133,097.78	219	\$ 1,131,331
WASHINGTON FOOD	\$ 6.00	1,228.50	3	\$ 7,371
COBRA			2	\$ 6,418
SELF PAY			1	\$ 2,550
TOTAL INCOME		176,314.69	310	\$ 1,504,571

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 10,195	\$ 0.058	
CIGNA HEALTH CARE	\$ 29.09	\$ 28,189	\$ 0.160	
DENTAL	\$ 31.58	\$ 31,169	\$ 0.177	
DISABILITY		\$ 11,786	\$ 0.067	
DRUG		\$ 208,650	\$ 1.183	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 284	\$ 0.002	
LIFE/AD&D-ING	\$ 0.21	\$ 10,063	\$ 0.057	\$0.193 LIFE / \$0.016 AD&D
MEDICAL		\$ 456,019	\$ 2.586	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 5,873	\$ 0.033	
STOP LOSS	\$ 27.49	\$ 27,820	\$ 0.158	
SUB TOTAL		\$ 790,048	\$ 4.481	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 25.97	\$ 24,127	\$ 0.137	
ADMINISTRATION HIPAA	\$ 0.21	\$ 195	\$ 0.001	
MISCELLANEOUS		\$ 67,117	\$ 0.381	
SUB TOTAL		\$ 91,439	\$ 0.519	

TOTAL EXPENSES	\$ 881,487	\$ 5.000
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SURPLUS (DEFICIT)	\$ 623,084
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AVG. HOURLY INCOME	\$ 8.53
AVG. HOURLY EXPENSE	\$ 5.00
SURPLUS (DEFICIT)	\$ 3.53

THIRD QUARTER 2023 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 3,974
AUDITOR	\$ 1,400
BONDING AND INSURANCE	\$ 9,095
CHARTWELL INVESTMENT MANAGER FEES	\$ 10,397
CONSULTING	\$ 2,934
GREEN LIGHT TECHNOLOGY SERVICES	\$ 2,500
IFEBP DUES	\$ 1,425
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 20,664
MEETING	\$ 525
OFFICE SUPPLIES	\$ 13
PNC FEES	\$ 2,702
POSTAGE	\$ 36
PRINTING	\$ 428
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 4,774
TOTAL	\$ 67,117

2023
QUARTERLY RECAPS

INCOME	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$ 1,457,516	\$ 1,606,571	\$ 1,495,603	\$ -	\$ 4,559,690
COBRA	\$ 1,804	\$ 3,667	\$ 6,418	\$ -	\$ 11,889
SELF PAY	\$ 2,550	\$ 2,550	\$ 2,550	\$ -	\$ 7,650
INTEREST & DIVIDENDS	\$ 173,910	\$ 207,294	\$ 200,706	\$ -	\$ 581,910
MISCELLANEOUS INCOME	\$ 5,363	\$ -	\$ -	\$ -	\$ 5,363

TOTAL INCOME	\$ 1,641,143	\$ 1,820,082	\$ 1,705,277	\$ -	\$ 5,166,502
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 11,746	\$ 4,607	\$ 10,195	\$ -	\$ 26,548
CIGNA	\$ 29,730	\$ 28,945	\$ 28,189	\$ -	\$ 86,864
DENTAL	\$ 31,391	\$ 31,327	\$ 31,169	\$ -	\$ 93,887
DISABILITY	\$ 13,286	\$ 10,800	\$ 11,786	\$ -	\$ 35,872
DRUG	\$ 126,911	\$ 197,074	\$ 208,650	\$ -	\$ 532,635
HEARING GVS/FULLY INSURED	\$ 293	\$ 295	\$ 284	\$ -	\$ 872
LIFE/AD&D	\$ 10,680	\$ 10,471	\$ 10,063	\$ -	\$ 31,214
MEDICAL	\$ 240,090	\$ 266,039	\$ 456,019	\$ -	\$ 962,148
OPTICAL	\$ 6,225	\$ 5,942	\$ 5,873	\$ -	\$ 18,040
STOP LOSS	\$ 27,848	\$ 27,572	\$ 27,820	\$ -	\$ 83,240
SUBTOTAL	\$ 498,200	\$ 583,072	\$ 790,048	\$ -	\$ 1,871,320

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,678	\$ 27,646	\$ 24,322	\$ -	\$ 78,646
MISCELLANEOUS	\$ 86,762	\$ 76,574	\$ 67,117	\$ -	\$ 230,453
SUBTOTAL	\$ 113,440	\$ 104,220	\$ 91,439	\$ -	\$ 309,099

TOTAL EXPENSE	\$ 611,640	\$ 687,292	\$ 881,487	\$ -	\$ 2,180,419
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SURPLUS (DEFICIT)	\$ 1,029,503	\$ 1,132,790	\$ 823,790	\$ -	\$ 2,986,083
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	AVERAGE				
AVG HOURLY INCOME	\$ 9.76	\$ 9.79	\$ 9.67	\$ -	\$ 9.74
AVG HOURLY EXPENSE	\$ 3.65	\$ 3.70	\$ 5.00	\$ -	\$ 4.12
SURPLUS (DEFICIT)	\$ 6.11	\$ 6.09	\$ 4.67	\$ -	\$ 5.62

TOTAL PARTICIPANTS	339	353	310	0	334
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FUND RESERVE	\$ 20,480,465	\$ 21,517,088	\$ 21,593,815	
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2022
QUARTERLY RECAPS

INCOME	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$ 1,621,011	\$ 1,604,653	\$ 1,717,626	\$ 1,701,171	\$ 6,644,461
COBRA	\$ 6,710	\$ 4,872	\$ 5,805	\$ 8,601	\$ 25,988
SELF PAY	\$ 4,133	\$ 3,071	\$ 1,823	\$ 1,120	\$ 10,147
INTEREST & DIVIDENDS	\$ 130,676	\$ 141,450	\$ 144,319	\$ 176,074	\$ 592,519
MISCELLANEOUS INCOME	\$ 4,873	\$ 388	\$ 105	\$ -	\$ 5,366

TOTAL INCOME	\$ 1,767,403	\$ 1,754,434	\$ 1,869,678	\$ 1,886,966	\$ 7,278,481
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 15,693	\$ 8,289	\$ 22,507	\$ 13,833	\$ 60,322
CIGNA	\$ 31,054	\$ 32,258	\$ 29,177	\$ 29,702	\$ 122,191
DENTAL	\$ 31,580	\$ 32,148	\$ 30,727	\$ 31,233	\$ 125,688
DISABILITY	\$ 7,201	\$ 9,900	\$ 6,000	\$ 23,057	\$ 46,158
DRUG	\$ 33,044	\$ 126,770	\$ 144,603	\$ 64,467	\$ 368,884
HEARING GVS/FULLY INSURED	\$ 303	\$ 300	\$ 294	\$ 293	\$ 1,190
LIFE/AD&D	\$ 10,555	\$ 10,501	\$ 10,387	\$ 10,461	\$ 41,904
MEDICAL	\$ 507,763	\$ 282,092	\$ 361,233	\$ 387,313	\$ 1,538,401
OPTICAL	\$ 6,319	\$ 6,053	\$ 5,906	\$ 5,977	\$ 24,255
STOP LOSS	\$ 25,804	\$ 25,504	\$ 24,705	\$ 25,303	\$ 101,316
SUBTOTAL	\$ 669,316	\$ 533,815	\$ 635,539	\$ 591,639	\$ 2,430,309

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,978	\$ 25,978	\$ 26,389	\$ 26,183	\$ 104,528
MISCELLANEOUS	\$ 81,686	\$ 94,855	\$ 102,323	\$ 77,450	\$ 356,314
SUBTOTAL	\$ 107,664	\$ 120,833	\$ 128,712	\$ 103,633	\$ 460,842

TOTAL EXPENSE	\$ 776,980	\$ 654,648	\$ 764,251	\$ 695,272	\$ 2,891,151
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SURPLUS (DEFICIT)	\$ 990,423	\$ 1,099,786	\$ 1,105,427	\$ 1,191,694	\$ 4,387,330
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	AVERAGE				
AVG HOURLY INCOME	\$ 9.88	\$ 9.72	\$ 9.40	\$ 9.60	\$ 9.65
AVG HOURLY EXPENSE	\$ 4.34	\$ 3.63	\$ 3.84	\$ 3.54	\$ 3.84
SURPLUS (DEFICIT)	\$ 5.54	\$ 6.09	\$ 5.56	\$ 6.06	\$ 5.81

TOTAL PARTICIPANTS	338	336	344	339	339
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FUND RESERVE	\$ 16,712,387	\$ 17,370,568	\$ 18,090,725	\$ 19,186,085
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THIRD QUARTER 2023 CONTRACT INFORMATION
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COMPANY	PLAN	CURRENT RATES	CURRENT RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
EIGHT O'CLOCK COFFEE	E	\$8.50	02-01-21	TBD	07-17-27
GIANT RECYCLING	E	\$8.50	06-01-22	TBD	06-20-26
GIANT WAREHOUSE	E	\$8.50	06-01-22	TBD	05-15-27
WASHINGTON FOOD	E	\$6.00	11-01-21	TBD	10-31-24

HEALTH AND WELFARE
DELINQUENCY REPORT
As of September 30, 2023

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2022		\$ 2,891,151.00
	Jan - Sep 2023		\$ 2,180,419.00
	Total		\$ 5,071,570.00
	Per Month		\$ 241,503.33
Fund Reserve			
	Sep-23		\$ 21,593,815.00
	Months of Reserve 9/30/2023		89.4
	Months of Reserve 6/30/2023		92.4

Projected Hourly Contribution - Future Expenses Based on Most Recent 12 Month Data (September 2023 - August 2024)

Class E	\$	4.20
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