

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

THIRD QUARTER 2022

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2022 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 10.09	19,314.44	42	\$ 194,883
EIGHT O'CLOCK COFFEE	\$ 8.50	26,351.75	54	\$ 223,990
GIANT RECYCLING	\$ 8.50	12,029.18	22	\$ 102,248
GIANT WAREHOUSE	\$ 8.50	138,890.65	215	\$ 1,180,571
UNION LOCAL 730	\$ 8.50	904.00	2	\$ 7,684
WASHINGTON FOOD	\$ 6.00	1,375.00	3	\$ 8,250
COBRA			3	\$ 5,805
SELF PAY			3	\$ 1,823
TOTAL INCOME		198,865.02	344	\$ 1,725,254

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 22,507	\$ 0.113	
CIGNA HEALTH CARE	\$ 29.09	\$ 29,177	\$ 0.147	
DENTAL	\$ 31.58	\$ 30,727	\$ 0.155	
DISABILITY		\$ 6,000	\$ 0.030	
DRUG		\$ 144,603	\$ 0.727	
HEARING GVS/FULLY INSURED	\$ 0.29	\$ 294	\$ 0.001	
LIFE/AD&D-ING	\$ 0.21	\$ 10,387	\$ 0.052	\$0.193 LIFE / \$0.016 AD&D
MEDICAL		\$ 361,233	\$ 1.816	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 5,906	\$ 0.030	
STOP LOSS	\$ 24.98	\$ 24,705	\$ 0.124	
SUB TOTAL		\$ 635,539	\$ 3.195	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 25.46	\$ 26,173	\$ 0.132	
ADMINISTRATION HIPAA	\$ 0.21	\$ 216	\$ 0.001	
MISCELLANEOUS		\$ 102,323	\$ 0.515	
SUB TOTAL		\$ 128,712	\$ 0.648	

TOTAL EXPENSES	\$ 764,251	\$ 3.843
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SURPLUS (DEFICIT)	\$ 961,003
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AVG. HOURLY INCOME	\$ 8.68
AVG. HOURLY EXPENSE	\$ 3.84
SURPLUS (DEFICIT)	\$ 4.84

THIRD QUARTER 2022 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
AUDITOR	\$ 5,200
BONDING AND INSURANCE	\$ 8,423
BOYD INVESTMENT MANAGER FEES	\$ 4,855
CHARTWELL INVESTMENT MANAGER FEES	\$ 8,542
COMMONWEALTH OF MASSACHUSETTS SURCHARGE	\$ 2
CONFERENCE	\$ 1,058
CONSULTING	\$ 3,819
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 54,677
MEETING	\$ 350
PNC FEES	\$ 4,053
POSTAGE	\$ 462
PRINTING	\$ 863
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 3,769
TOTAL	\$ 102,323

2022
QUARTERLY RECAPS

INCOME	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS	\$ 1,621,011	\$ 1,604,653	\$ 1,717,626	\$ -	\$ 4,943,290
COBRA	\$ 6,710	\$ 4,872	\$ 5,805	\$ -	\$ 17,387
SELF PAY	\$ 4,133	\$ 3,071	\$ 1,823	\$ -	\$ 9,027
INTEREST & DIVIDENDS	\$ 130,676	\$ 141,450	\$ 144,319	\$ -	\$ 416,445
MISCELLANEOUS INCOME ¹	\$ 4,873	\$ 388	\$ 105	\$ -	\$ 5,366

TOTAL INCOME	\$ 1,767,403	\$ 1,754,434	\$ 1,869,678	\$ -	\$ 5,391,515
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 15,693	\$ 8,289	\$ 22,507	\$ -	\$ 46,489
CIGNA	\$ 31,054	\$ 32,258	\$ 29,177	\$ -	\$ 92,489
DENTAL	\$ 31,580	\$ 32,148	\$ 30,727	\$ -	\$ 94,455
DISABILITY	\$ 7,201	\$ 9,900	\$ 6,000	\$ -	\$ 23,101
DRUG	\$ 33,044	\$ 126,770	\$ 144,603	\$ -	\$ 304,417
HEARING GVS/FULLY INSURED	\$ 303	\$ 300	\$ 294	\$ -	\$ 897
LIFE/AD&D	\$ 10,555	\$ 10,501	\$ 10,387	\$ -	\$ 31,443
MEDICAL	\$ 507,763	\$ 282,092	\$ 361,233	\$ -	\$ 1,151,088
OPTICAL	\$ 6,319	\$ 6,053	\$ 5,906	\$ -	\$ 18,278
STOP LOSS	\$ 25,804	\$ 25,504	\$ 24,705	\$ -	\$ 76,013
SUBTOTAL	\$ 669,316	\$ 533,815	\$ 635,539	\$ -	\$ 1,838,670

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,978	\$ 25,978	\$ 26,389	\$ -	\$ 78,345
MISCELLANEOUS	\$ 81,686	\$ 94,855	\$ 102,323	\$ -	\$ 278,864
SUBTOTAL	\$ 107,664	\$ 120,833	\$ 128,712	\$ -	\$ 357,209

TOTAL EXPENSE	\$ 776,980	\$ 654,648	\$ 764,251	\$ -	\$ 2,195,879
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SURPLUS (DEFICIT)	\$ 990,423	\$ 1,099,786	\$ 1,105,427	\$ -	\$ 3,195,636
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					AVERAGE
AVG HOURLY INCOME	\$ 9.88	\$ 9.72	\$ 9.40	\$ -	\$ 9.67
AVG HOURLY EXPENSE	\$ 4.34	\$ 3.63	\$ 3.84	\$ -	\$ 3.94
SURPLUS (DEFICIT)	\$ 5.54	\$ 6.09	\$ 5.56	\$ -	\$ 5.73

TOTAL PARTICIPANTS	338	336	344	0	339
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FUND RESERVE	\$ 16,712,387	\$ 17,370,568	\$ 18,090,725	
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¹Litigation settlement - \$104.51

2021
QUARTERLY RECAPS

INCOME	FIRST 2021	SECOND 2021	THIRD 2021	FOURTH 2021	TOTAL
CONTRIBUTIONS	\$ 1,465,748	\$ 1,521,815	\$ 1,642,143	\$ 1,723,135	\$ 6,352,841
COBRA	\$ 2,793	\$ -	\$ 8,273	\$ 4,440	\$ 15,506
SELF PAY	\$ 6,761	\$ 4,548	\$ 5,676	\$ 5,661	\$ 22,646
INTEREST & DIVIDENDS	\$ 116,077	\$ 96,206	\$ 101,016	\$ 120,446	\$ 433,745
MISCELLANEOUS INCOME ¹	\$ 4,625	\$ -	\$ 161	\$ 3,667	\$ 8,453

TOTAL INCOME	\$ 1,596,004	\$ 1,622,569	\$ 1,757,269	\$ 1,857,349	\$ 6,833,191
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 5,636	\$ 6,638	\$ 3,879	\$ 18,581	\$ 34,734
CIGNA	\$ 29,405	\$ 29,966	\$ 29,634	\$ 29,291	\$ 118,296
DENTAL	\$ 31,706	\$ 31,991	\$ 31,896	\$ 31,674	\$ 127,267
DISABILITY	\$ 10,543	\$ 16,457	\$ 8,486	\$ 25,629	\$ 61,115
DRUG	\$ (2,628)	\$ 195,429	\$ 193,027	\$ 172,124	\$ 557,952
HEARING GVS/FULLY INSURED	\$ 5,301	\$ 304	\$ 300	\$ 301	\$ 6,206
LIFE/AD&D	\$ 10,843	\$ 10,940	\$ 10,886	\$ 10,778	\$ 43,447
MEDICAL	\$ 397,491	\$ 423,211	\$ 437,160	\$ 498,406	\$ 1,756,268
OPTICAL	\$ 6,295	\$ 7,806	\$ 5,292	\$ 5,469	\$ 24,862
STOP LOSS	\$ 23,837	\$ 24,576	\$ 24,385	\$ 24,408	\$ 97,206
SUBTOTAL	\$ 518,429	\$ 747,318	\$ 744,945	\$ 816,661	\$ 2,827,353

OPERATING EXPENSES					
ADMINISTRATION	\$ 25,322	\$ 25,399	\$ 24,793	\$ 24,818	\$ 100,332
MISCELLANEOUS	\$ 32,533	\$ 55,024	\$ 77,368	\$ 54,902	\$ 219,827
SUBTOTAL	\$ 57,855	\$ 80,423	\$ 102,161	\$ 79,720	\$ 320,159

TOTAL EXPENSE	\$ 576,284	\$ 827,741	\$ 847,106	\$ 896,381	\$ 3,147,512
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SURPLUS (DEFICIT)	\$ 1,019,720	\$ 794,828	\$ 910,163	\$ 960,968	\$ 3,685,679
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	AVERAGE				
AVG HOURLY INCOME	\$ 9.05	\$ 9.08	\$ 9.71	\$ 9.79	\$ 9.41
AVG HOURLY EXPENSE	\$ 3.27	\$ 4.63	\$ 4.68	\$ 4.72	\$ 4.33
SURPLUS (DEFICIT)	\$ 5.78	\$ 4.45	\$ 5.03	\$ 5.07	\$ 5.08

TOTAL PARTICIPANTS	335	336	327	329	332
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FUND RESERVE	\$ 13,610,265	\$ 14,437,775	\$ 15,194,966	\$ 16,168,209
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¹Litigation settlements - \$3,666.96

THIRD QUARTER 2022 CONTRACT INFORMATION
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COMPANY	PLAN	CURRENT RATES	CURRENT RATE EFF. DATE	NEXT RATE CHANGE DATE	CBA EXPIRATION
ADAMS BURCH	E	\$10.09	07-01-22	TBD	06-30-23
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
UNION LOCAL 730	E	\$8.50	06-01-22	TBD	FOLLOWS GIANT WAREHOUSE CBA
WASHINGTON FOOD	E	\$6.00	11-01-21	11-01-22	10-31-24

HEALTH AND WELFARE
DELINQUENCY REPORT
As of September 30, 2022

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2021		\$ 3,147,512.00
	Jan - Sep 2022		\$ 2,195,879.00
	Total		\$ 5,343,391.00
	Per Month		\$ 254,447.19
Fund Reserve			
	Sep-22		\$ 18,090,725.00
	Months of Reserve 9/30/2022		71.1
	Months of Reserve 6/30/2022		68.3

Projected Hourly Contribution - Future Expenses Based on Most Recent 12 Month Data (June 2022 - May 2023)

Class E	\$	4.34
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