

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

THIRD QUARTER 2020

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2020 CONTRIBUTIONS AND EXPENSES
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INCOME				
EMPLOYER	RATE	HOURS	PARTICIPANTS	CONTRIBUTIONS
ADAMS BURCH	\$ 8.34	19,673.62	48	\$ 164,078
EIGHT O'CLOCK COFFEE	\$ 7.58	21,016.25	47	\$ 159,303
GIANT RECYCLING	\$ 8.34	10,932.00	22	\$ 91,173
GIANT WAREHOUSE	\$ 8.34	126,285.52	215	\$ 1,053,221
UNION LOCAL 730	\$ 8.34	1,016.00	2	\$ 8,473
WASHINGTON FOOD	\$ 6.88	2,003.00	4	\$ 13,781
COBRA			3	\$ 10,702
SELF PAY			2	\$ 3,682
TOTAL INCOME		180,926.39	343	\$ 1,504,413

BENEFIT EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
CIGNA OONSP	19%	\$ 551	\$ 0.003	
CIGNA HEALTH CARE	\$ 27.15	\$ 29,878	\$ 0.165	
DENTAL	\$ 31.58	\$ 31,049	\$ 0.172	
DISABILITY		\$ 7,500	\$ 0.041	
DRUG		\$ 202,603	\$ 1.120	
LIFE/AD&D-ING	\$ 0.240	\$ 11,383	\$ 0.063	\$0.21 LIFE / \$0.03 AD&D
MEDICAL		\$ 407,464	\$ 2.252	
OPTICAL GVS/FULLY INSURED	\$ 5.90	\$ 6,556	\$ 0.036	
STOP LOSS	\$ 22.24	\$ 23,130	\$ 0.128	
SUB TOTAL		\$ 720,114	\$ 3.980	

OPERATING EXPENSES	RATE	EXPENSE	AVG. HRLY COST	COMMENT
ADMINISTRATION	\$ 24.47	\$ 25,180	\$ 0.139	
ADMINISTRATION HIPAA	\$ 0.21	\$ 216	\$ 0.001	
MISCELLANEOUS		\$ 67,723	\$ 0.374	
SUB TOTAL		\$ 93,119	\$ 0.514	

TOTAL EXPENSES	\$ 813,233	\$ 4.494
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SURPLUS (DEFICIT)	\$ 691,180
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AVG. HOURLY INCOME	\$ 8.32
AVG. HOURLY EXPENSE	\$ 4.49
SURPLUS (DEFICIT)	\$ 3.83

THIRD QUARTER 2020 MISCELLANEOUS EXPENSES
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MISCELLANEOUS EXPENSES	AMOUNT
ACTUARY	\$ 1,001
AMERICAN CORE REALTY INVESTMENT MANAGER FEES	\$ 2,277
AUDITOR	\$ 10,486
BONDING AND INSURANCE	\$ 10,387
CHARTWELL INVESTMENT MANAGER FEES	\$ 4,728
CYBER LIABILITY INSURANCE	\$ 500
IFEBP DUES	\$ 1,265
INVESTMENT PERFORMANCE SERVICES	\$ 6,250
LEGAL	\$ 21,663
MEETING	\$ 350
PATIENT-CENTERED OUTCOMES RESEARCH TRUST FUND FEE	\$ 1,986
PNC FEES	\$ 3,288
POSTAGE	\$ 19
PRINTING	\$ 311
WEDGE CAPITAL INVESTMENT MANAGER FEES	\$ 3,212
TOTAL	\$ 67,723

2020
QUARTERLY RECAPS

INCOME	FIRST 2020	SECOND 2020	THIRD 2020	FOURTH 2020	TOTAL
CONTRIBUTIONS	\$ 1,339,909	\$ 1,357,647	\$ 1,490,029	\$ -	\$ 4,187,585
COBRA	\$ 15,357	\$ 8,375	\$ 10,702	\$ -	\$ 34,434
SELF PAY	\$ 572	\$ -	\$ 3,682	\$ -	\$ 4,254
INTEREST & DIVIDENDS	\$ 63,416	\$ 99,128	\$ 85,321	\$ -	\$ 247,865
MISCELLANEOUS INCOME ¹	\$ -	\$ 318	\$ 101	\$ -	\$ 419

TOTAL INCOME	\$ 1,419,254	\$ 1,465,468	\$ 1,589,835	\$ -	\$ 4,474,557
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BENEFIT EXPENSES					
CIGNA OONSP	\$ 19,261	\$ 4,150	\$ 551	\$ -	\$ 23,962
CIGNA	\$ 30,420	\$ 30,181	\$ 29,878	\$ -	\$ 90,479
DENTAL	\$ 33,064	\$ 31,131	\$ 31,049	\$ -	\$ 95,244
DISABILITY	\$ 16,458	\$ 15,386	\$ 7,500	\$ -	\$ 39,344
DRUG	\$ 20,092	\$ 229,197	\$ 202,603	\$ -	\$ 451,892
LIFE/AD&D	\$ 11,307	\$ 11,405	\$ 11,383	\$ -	\$ 34,095
MEDICAL	\$ 816,556	\$ 301,269	\$ 407,464	\$ -	\$ 1,525,289
OPTICAL	\$ 6,484	\$ 6,916	\$ 6,556	\$ -	\$ 19,956
STOP LOSS	\$ 23,219	\$ 23,596	\$ 23,130	\$ -	\$ 69,945
SUBTOTAL	\$ 976,861	\$ 653,231	\$ 720,114	\$ -	\$ 2,350,206

OPERATING EXPENSES					
ADMINISTRATION	\$ 26,777	\$ 25,297	\$ 25,396	\$ -	\$ 77,470
MISCELLANEOUS	\$ 34,178	\$ 41,787	\$ 67,723	\$ -	\$ 143,688
SUBTOTAL	\$ 60,955	\$ 67,084	\$ 93,119	\$ -	\$ 221,158

TOTAL EXPENSE	\$ 1,037,816	\$ 720,315	\$ 813,233	\$ -	\$ 2,571,364
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SURPLUS (DEFICIT)	\$ 381,438	\$ 745,153	\$ 776,602	\$ -	\$ 1,903,193
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					AVERAGE
AVG HOURLY INCOME	\$ 8.00	\$ 8.35	\$ 8.79	\$ -	\$ 8.38
AVG HOURLY EXPENSE	\$ 5.85	\$ 4.10	\$ 4.49	\$ -	\$ 4.81
SURPLUS (DEFICIT)	\$ 2.15	\$ 4.25	\$ 4.30	\$ -	\$ 3.57

TOTAL PARTICIPANTS	364	342	343	0	350
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FUND RESERVE	\$ 10,061,696	\$ 11,153,989	\$ 11,908,639	
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¹Litigation settlements - \$101.16

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

THIRD QUARTER 2020 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	\$7.58	02-05-20	02-05-21	07-17-21
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 September 30, 2020

NO DELINQUENCIES

Fund Reserve

Months of Available Fund Reserve			
Expenses			
	Jan - Dec 2019		\$ 4,413,856.00
	Jan - Sep 2020		\$ 2,571,634.00
	Total		\$ 6,985,490.00
	Per Month		\$ 332,642.38
Fund Reserve			
	Sep-20		\$ 11,908,639.00
	Months of Reserve 9/30/2020		35.8
	Months of Reserve 6/30/2020		32.5

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

Class E	\$	5.50
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