

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 331.51	23	\$ 36,466
HP HOOD, LLC	\$ 342.58	87	\$ 145,939
MONTEFIORE NEW ROCHELLE	\$ 290.21	15	\$ 24,958
PARACO GAS	\$ 283.75	7	\$ 6,782
FRIESLAND CAMPINA USA	\$ 261.33	64	\$ 66,378
SUB TOTAL		197	\$ 281,496

TOTAL CONTRIBUTIONS	\$ 281,496
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION **	\$ 340.53	23	\$ 30,573
HP HOOD, LLC	\$ 342.58	86	\$ 116,135
MONTEFIORE NEW ROCHELLE	\$ 290.21	15	\$ 16,832
PARACO GAS	\$ 283.75	8	\$ 7,917
FRIESLAND CAMPINA USA	\$ 261.33	64	\$ 65,332
SUB TOTAL		197	\$ 237,762

TOTAL CONTRIBUTIONS	\$ 237,762
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* Cash to Accrual

** Rate Switch 8/16/20

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 340.53	23	\$ 29,626
HP HOOD, LLC	\$ 342.58	91	\$ 120,588
MONTEFIORE NEW ROCHELLE	\$ 290.21	16	\$ 18,283
PARACO GAS	\$ 283.75	8	\$ 7,661
FRIESLAND CAMPINA USA	\$ 261.33	64	\$ 83,626
SUB TOTAL		203	\$ 260,757

TOTAL CONTRIBUTIONS	\$ 260,757
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND JULY 2020 EXPENSES
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BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 718,567	
SUB TOTAL		\$ 718,567	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 30,990	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 121	
POSTAGE		\$ 652	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 234	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 7,052	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 49,347	

TOTAL EXPENSES	\$ 767,914
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2020
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 669,941	
SUB TOTAL		\$ 669,941	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ 7,500	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 132,004	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 219	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,045	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 156,066	

TOTAL EXPENSES	\$ 826,007
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2020
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 715,076	
SUB TOTAL		\$ 715,076	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 177	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 170	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ -	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 10,660	

TOTAL EXPENSES	\$ 725,736
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2020-21 QUARTERLY RECAP
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INCOME	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 780,015	\$ -	\$ -	\$ -	\$ 780,015
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ -	\$ -	\$ -	\$ 45,831
W/L FEE	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
W/L - CULINART	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 207,722	\$ -	\$ -	\$ -	\$ 207,722
SEI FUND REBATE	\$ 29,600	\$ -	\$ -	\$ -	\$ 29,600
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,066,168	\$ -	\$ -	\$ -	\$ 1,066,168

EXPENSES	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
PENSION BENEFITS	\$ 2,103,584	\$ -	\$ -	\$ -	\$ 2,103,584
AA, LLC ADMIN FEES *	\$ 30,894	\$ -	\$ -	\$ -	\$ 30,894
LEGAL FEES	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 132,004	\$ -	\$ -	\$ -	\$ 132,004
FIDUCIARY LIABILITY INSURANCE	\$ 30,990	\$ -	\$ -	\$ -	\$ 30,990
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ -	\$ -	\$ -	\$ -	\$ -
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 298	\$ -	\$ -	\$ -	\$ 298
POSTAGE	\$ 667	\$ -	\$ -	\$ -	\$ 667
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 623	\$ -	\$ -	\$ -	\$ 623
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 13,097	\$ -	\$ -	\$ -	\$ 13,097
CYBER LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 2,319,657	\$ -	\$ -	\$ -	\$ 2,319,657
SURPLUS (DEFICIT)	\$ (1,253,489)	\$ -	\$ -	\$ -	\$ (1,253,489)

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	597				597

FUND RESERVE AS OF 9/30/20: \$92,243,678.76

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 53,119.85 & 3,092,595.64

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 86,746.33 & 2,557,197.42

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 56,896.40 & (1,625,422.19)