

INDUSTRY & LOCAL 338 PENSION FUND
JULY 1, 2025 THROUGH JUNE 30, 2026
CASH OPERATING STATEMENT

	JULY	AUGUST	SEPTEMBER	JULY- SEPTEMBER	YEAR TO DATE
Remittances					
Employer Contributions *	298,449.10	361,449.09	225,831.88	885,730.07	885,730.07
Withdrawal Liability Principal	8,429.13	8,481.81	2,192.01	19,102.95	19,102.95
Withdrawal Liability Interest	6,847.76	6,795.08	1,833.02	15,475.86	15,475.86
Withdrawal Liability Fee	0.00	1,500.00	0.00	1,500.00	1,500.00
Payroll Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audit Interest	0.00	0.00	0.00	0.00	0.00
Interest- Delinquent Employer	0.00	0.00	503.53	503.53	503.53
Interest Income - IRS	0.00	0.00	0.00	0.00	0.00
Interest Income- BNY Mellon	0.00	0.00	0.00	0.00	0.00
Dividend Income	290,371.77	111,677.99	111,239.28	513,289.04	513,289.04
SEI Fund Rebate	0.00	30,477.67	0.00	30,477.67	30,477.67
Net Adjustment Per Custodian	0.00	0.00	0.00	0.00	0.00
Total Income **	604,097.76	520,381.64	341,599.72	1,466,079.12	1,466,079.12
Benefit Expenses					
Pension Benefits	728,953.37	689,680.61	682,371.18	2,101,005.16	2,101,005.16
Total Benefit Expenses	728,953.37	689,680.61	682,371.18	2,101,005.16	2,101,005.16
Administrative Expenses					
AA, LLC- Admin. Fees *	12,349.00	12,349.00	12,349.00	37,047.00	37,047.00
Legal Fees	0.00	7,500.00	0.00	7,500.00	7,500.00
Consulting Fees	0.00	0.00	0.00	0.00	0.00
SEI Invest./Custody Fees	0.00	155,319.37	0.00	155,319.37	155,319.37
Fiduciary Liability Insurance	27,060.67	0.00	0.00	27,060.67	27,060.67
Year End Audit	0.00	0.00	0.00	0.00	0.00
Payroll Audits	1,184.58	6,321.90	539.19	8,045.67	8,045.67
PBGC Insurance	0.00	0.00	0.00	0.00	0.00
Fidelity Bond Insurance	0.00	0.00	0.00	0.00	0.00
Convention & Seminars	0.00	0.00	0.00	0.00	0.00
Printing & Stationery	0.00	0.00	205.32	205.32	205.32
Postage	0.00	0.00	0.00	0.00	0.00
Office Supplies & Expenses	0.00	0.00	0.00	0.00	0.00
Bank Charges	623.40	459.30	442.25	1,524.95	1,524.95
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	828.13	828.13	828.13
IFEBP Registration Fee	0.00	0.00	0.00	0.00	0.00
Actuarial Fees	6,239.00	6,239.00	6,760.25	19,238.25	19,238.25
Cyber Liability	4,018.40	0.00	0.00	4,018.40	4,018.40
Total Admin. Expenses	51,475.05	188,188.57	21,124.14	260,787.76	260,787.76
TOTAL EXPENSES	780,428.42	877,869.18	703,495.32	2,361,792.92	2,361,792.92
INCREASE/(DECREASE)	(176,330.66)	(357,487.54)	(361,895.60)	(895,713.80)	(895,713.80)

FUND RESERVE AS OF 9/30/25: 111,875,639.69

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 117,816.18 & 556,143.19

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 115,857.46 & 2,161,014.14

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 35,126.97 & 2,018,473.91

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
JULY 31, 2025**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (AUGUST)	60,257.95
TOTAL PAYMENTS	<u>60,257.95</u>

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
AUGUST 31, 2025**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (SEPTEMBER)	59,957.95
TOTAL PAYMENTS	59,957.95

**INDUSTRY AND LOCAL 338 PENSION FUND
AUTHORIZATION FOR DISBURSEMENTS
SEPTEMBER 30, 2025**

PENSION FUND CHECKING	
DESCRIPTION	AMOUNT
FEDERAL WITHHOLDING TAX (OCTOBER)	59,957.95
TOTAL PAYMENTS	59,957.95

Local 338 Delinquency Log

Delinquencies as of 9/30/25

Employer	Month(s) Delinquent
Montefiore New Rochelle	8/25 *
Friesland Campina	8/25 **

Late Fees

Employer	Pension Balance Owed	Month(s) Owed
Montefiore New Rochelle	\$313.04	7/25-9/25
Friesland Campina	\$2,889.60	1/25-4/25, 6/25-8/25
Paraco Gas Corp.	\$31.45	5/25

Status of Withdrawal Liability Payments as of 9/30/25

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Sodexo	6/1/2013	\$11,251.86	240	148	No	56	8/31/2012
Suburban Propane	8/1/2013	\$2,545.45	240	146	No	7	5/22/2013
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	139	No	36	6/30/2013

* Montefiore New Rochelle paid August contributions on 10/10/25

** Friesland Campina paid August contributions on 10/9/25

Local 338 Pension Fund Employer Contribution Rates

Employer	Employer #	Member Count*	Contract Effective Date	Contract Expiration Date	Contract Rate	Current CBA on file	Union
HP Hood, LLC	13	116	10/1/2023	3/27/2027	346.80	Yes	687
FrieslandCampina Ingredients NA Inc.	25	58	1/1/2024	12/31/2026	299.02	Yes	317
L.P. Transportation, Inc.	43	33	8/16/2022 8/16/2023 8/16/2024	8/15/2025	349.82 349.82 349.82	No	445
Montefiore New Rochelle	50	16	11/6/2023	11/5/2026	358.04	Yes	445
Paraco Gas Corporation	54	8	2/1/2025	1/31/2029	320.39	Yes	445
Westchester Local 860	21	2	10/1/2021 10/1/2022 10/1/2023 10/1/2024	9/30/2025	305.14 329.19 354.80 382.07	Yes	445

* Participant Count as of 12/16/25

INDUSTRY AND LOCAL 338 PENSION FUND NUMBER OF ACTIVE MEMBERS & RETIREES RECEIVING BENEFITS JANUARY 2025 - DECEMBER 2025		
MONTH	<u>ACTIVES</u> PENSION	PENSION PAID
January-25	218	613
February-25	225	616
March-25	225	608
April-25	221	587
May-25	221	598
June-25	222	598
July-25	222	612
August-25	231	600
September-25	234	594
October-25		
November-25		
December-25		