

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2022-23

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 305.14	1	\$ 973
LP TRANSPORTATION	\$ 349.82	26	\$ 52,081
HP HOOD, LLC	\$ 345.38	87	\$ 142,169
MONTEFIORE NEW ROCHELLE	\$ 333.99	15	\$ 20,039
PARACO GAS	\$ 301.53	6	\$ 9,046
FRIESLAND CAMPINA USA	\$ 290.00	51	\$ 59,160
SUB TOTAL		186	\$ 283,468

TOTAL CONTRIBUTIONS	\$ 283,468
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 305.14	1	\$ 973
LP TRANSPORTATION	\$ 349.82	27	\$ 37,081
HP HOOD, LLC	\$ 345.38	86	\$ 114,666
MONTEFIORE NEW ROCHELLE	\$ 333.99	16	\$ 20,373
PARACO GAS	\$ 301.53	5	\$ 7,645
FRIESLAND CAMPINA USA	\$ 290.00	52	\$ 71,920
SUB TOTAL		187	\$ 252,658

TOTAL CONTRIBUTIONS	\$ 252,658
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 305.14	1	\$ 1,460
LP TRANSPORTATION	\$ 349.82	26	\$ 36,381
HP HOOD, LLC	\$ 345.38	88	\$ 120,192
MONTEFIORE NEW ROCHELLE	\$ 333.99	15	\$ 20,039
PARACO GAS	\$ 301.53	5	\$ 7,584
FRIESLAND CAMPINA USA	\$ 290.00	50	\$ 56,550
SUB TOTAL		185	\$ 242,206

TOTAL CONTRIBUTIONS	\$ 242,206
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2022
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 685,305	
SUB TOTAL		\$ 685,305	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 11,191	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 32,325	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,638	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 478	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,403	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 53,035	

TOTAL EXPENSES	\$ 738,340
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2022
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 691,047	
SUB TOTAL		\$ 691,047	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 11,191	
LEGAL FEES		\$ 7,500	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 150,619	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 3,234	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 77	
POSTAGE		\$ 871	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 489	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 8,759	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 182,740	

TOTAL EXPENSES	\$ 873,787
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2022
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 696,909	
SUB TOTAL		\$ 696,909	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 11,191	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,096	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 115	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 503	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 716	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,312	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 20,933	

TOTAL EXPENSES	\$ 717,842
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2022-23 QUARTERLY RECAP
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INCOME	FIRST 2022	SECOND 2022	THIRD 2023	FOURTH 2023	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 778,332	\$ -	\$ -	\$ -	\$ 778,332
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ -	\$ -	\$ -	\$ 45,831
W/L FEE	\$ -	\$ -	\$ -	\$ -	\$ -
W/L - CULINART	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- IRS & BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ 41,115	\$ -	\$ -	\$ -	\$ 41,115
INTEREST & DIVIDENDS	\$ 237,981	\$ -	\$ -	\$ -	\$ 237,981
SEI FUND REBATE	\$ 31,584	\$ -	\$ -	\$ -	\$ 31,584
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,134,843	\$ -	\$ -	\$ -	\$ 1,134,843

EXPENSES	FIRST 2022	SECOND 2022	THIRD 2023	FOURTH 2023	TOTAL
PENSION BENEFITS	\$ 2,073,261	\$ -	\$ -	\$ -	\$ 2,073,261
AA, LLC ADMIN FEES *	\$ 33,573	\$ -	\$ -	\$ -	\$ 33,573
LEGAL FEES	\$ 7,500	\$ -	\$ -	\$ -	\$ 7,500
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 150,619	\$ -	\$ -	\$ -	\$ 150,619
FIDUCIARY LIABILITY INSURANCE	\$ 32,325	\$ -	\$ -	\$ -	\$ 32,325
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ 7,968	\$ -	\$ -	\$ -	\$ 7,968
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 192	\$ -	\$ -	\$ -	\$ 192
POSTAGE	\$ 871	\$ -	\$ -	\$ -	\$ 871
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 1,470	\$ -	\$ -	\$ -	\$ 1,470
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ 716	\$ -	\$ -	\$ -	\$ 716
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 21,474	\$ -	\$ -	\$ -	\$ 21,474
CYBER LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 2,329,969	\$ -	\$ -	\$ -	\$ 2,329,969
SURPLUS (DEFICIT)	\$ (1,195,126)	\$ -	\$ -	\$ -	\$ (1,195,126)

	FIRST 2022	SECOND 2022	THIRD 2023	FOURTH 2023	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	558				558

FUND RESERVE AS OF 9/30/22: \$86,374,466.97

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are (48,564.58) & 3,601,796.99

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are (285,490.95) & (1,903,491.40)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are (110,581.04) & (5,501,296.02)