

INDUSTRY AND LOCAL 338

PENSION FUND

THIRD QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JANUARY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 340.53	27	\$ 35,075
HP HOOD, LLC	\$ 342.58	91	\$ 123,671
MONTEFIORE NEW ROCHELLE	\$ 290.21	17	\$ 19,734
PARACO GAS	\$ 283.75	7	\$ 7,040
FRIESLAND CAMPINA USA	\$ 281.24	64	\$ 71,998
SUB TOTAL		207	\$ 258,491

TOTAL CONTRIBUTIONS	\$ 258,491
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
FEBRUARY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 340.53	27	\$ 43,928
HP HOOD, LLC	\$ 342.58	93	\$ 125,727
MONTEFIORE NEW ROCHELLE	\$ 290.21	17	\$ 19,734
PARACO GAS	\$ 292.51	7	\$ 7,167
FRIESLAND CAMPINA USA	\$ 281.24	63	\$ 70,873
SUB TOTAL		208	\$ 268,402

TOTAL CONTRIBUTIONS	\$ 268,402
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
MARCH 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 340.53	27	\$ 36,096
HP HOOD, LLC	\$ 342.58	95	\$ 126,755
MONTEFIORE NEW ROCHELLE	\$ 290.21	17	\$ 19,734
PARACO GAS	\$ 292.51	7	\$ 7,839
FRIESLAND CAMPINA USA	\$ 281.24	64	\$ 88,591
SUB TOTAL		211	\$ 279,988

TOTAL CONTRIBUTIONS	\$ 279,988
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JANUARY 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 677,830	
SUB TOTAL		\$ 677,830	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ 20,000	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 2	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 190	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ -	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 30,490	

TOTAL EXPENSES	\$ 708,320
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
FEBRUARY 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 683,439	
SUB TOTAL		\$ 683,439	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 142,877	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 146	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 39	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 250	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 5,861	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 159,471	

TOTAL EXPENSES	\$ 842,910
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
MARCH 2021
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 677,588	
SUB TOTAL		\$ 677,588	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 10,298	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 260	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ 5,559	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 2	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 190	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 5,680	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 21,989	

TOTAL EXPENSES	\$ 699,577
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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	\$ 850,809	\$ 806,881	\$ -	\$ 2,437,705
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ 44,350	\$ 47,310	\$ -	\$ 137,491
W/L FEE	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
W/L - CULINART	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 207,722	\$ 879,678	\$ 133,238	\$ -	\$ 1,220,638
SEI FUND REBATE	\$ 29,600	\$ 31,221	\$ 32,452	\$ -	\$ 93,273
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,066,168	\$ 1,806,058	\$ 1,019,881	\$ -	\$ 3,892,107

EXPENSES	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
PENSION BENEFITS	\$ 2,103,584	\$ 2,058,583	\$ 2,038,857	\$ -	\$ 6,201,024
AA, LLC ADMIN FEES *	\$ 30,894	\$ 30,894	\$ 30,894	\$ -	\$ 92,682
LEGAL FEES	\$ 7,500	\$ 7,519	\$ -	\$ -	\$ 15,019
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 132,004	\$ 138,801	\$ 142,877	\$ -	\$ 413,682
FIDUCIARY LIABILITY INSURANCE	\$ 30,990	\$ -	\$ -	\$ -	\$ 30,990
YEAR-END AUDIT	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ 40,000
PAYROLL AUDITS	\$ -	\$ -	\$ 406	\$ -	\$ 406
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ 5,559	\$ -	\$ 5,559
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 298	\$ 938	\$ 39	\$ -	\$ 1,275
POSTAGE	\$ 667	\$ 625	\$ 4	\$ -	\$ 1,296
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 623	\$ 682	\$ 630	\$ -	\$ 1,935
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ -	\$ 710	\$ -	\$ -	\$ 710
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 13,097	\$ 35,338	\$ 11,541	\$ -	\$ 59,976
CYBER LIABILITY	\$ -	\$ 2,603	\$ -	\$ -	\$ 2,603
TOTAL EXPENSE	\$ 2,319,657	\$ 2,296,693	\$ 2,250,807	\$ -	\$ 6,867,157
SURPLUS (DEFICIT)	\$ (1,253,489)	\$ (490,635)	\$ (1,230,926)	\$ -	\$ (2,975,050)

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	597	622	626		615

FUND RESERVE AS OF 3/31/21: \$102,606,053.68

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for January are 152,146.36 & 459,301.10

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for February are 193,079.08 & 1,234,334.79

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for March are 177,332.22 & 1,675,351.48