

INDUSTRY AND LOCAL 338

WELFARE FUND

FIRST QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	10	\$ 14,740
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 5,864
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 294.80	66	\$ 76,058
LP TRANSPORTATION	\$ 280.00	23	\$ 30,800
PRECAST CONCRETE	\$ 290.40	4	\$ 4,647
PARACO GAS	\$ 296.00	7	\$ 7,074
SUB TOTAL		117	\$ 143,605

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	4	\$ 2,684
SUB TOTAL		4	\$ 2,684

TOTAL CONTRIBUTIONS	\$ 146,289
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	10	\$ 11,497
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	67	\$ 77,532
LP TRANSPORTATION	\$ 280.00	23	\$ 25,480
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 8,259
SUB TOTAL		119	\$ 135,643

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	3	\$ 2,491
SUB TOTAL		3	\$ 2,491

TOTAL CONTRIBUTIONS	\$ 138,134
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	10	\$ 11,202
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	70	\$ 102,120
LP TRANSPORTATION	\$ 280.00	23	\$ 24,360
PRECAST CONCRETE	\$ 290.40	4	\$ 5,808
PARACO GAS	\$ 296.00	8	\$ 7,992
SUB TOTAL		122	\$ 159,711

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	3	\$ 798
SUB TOTAL		3	\$ 798

TOTAL CONTRIBUTIONS	\$ 160,509
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 3,240	
ANTHEM- MEDICAL		\$ 272,016	
ANTHEM- RETENTION		\$ 4,648	
ANTHEM- NY TAXES		\$ 728	
MEDCO CLAIMS		\$ 50,024	
MEDCO ADMIN		\$ 280	
ASO DENTAL CLAIMS		\$ 4,081	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 204	
NVA ADMIN		\$ 24	
AMALGAMATED LIFE		\$ 409	
AMALGAMATED PFL		\$ 766	
AMALGAMATED DISABILITY	\$ 6.805	\$ 789	
TEAMSTER CENTER	\$ 1.85	\$ 222	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,783	
SUB TOTAL		\$ 346,472	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 3,065	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 803	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 121	
POSTAGE		\$ 57	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 25	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 24,362	

TOTAL EXPENSES	\$ 370,834
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 103,909	
ANTHEM- RETENTION		\$ 4,615	
ANTHEM- NY TAXES		\$ 721	
MEDCO CLAIMS		\$ 29,693	
MEDCO ADMIN		\$ 295	
ASO DENTAL CLAIMS		\$ 1,713	
ASO ADMIN	\$ 2.15	\$ 247	
NVA OPTICAL CLAIMS		\$ 121	
NVA ADMIN		\$ 14	
AMALGAMATED LIFE		\$ 391	
AMALGAMATED PFL		\$ 733	
AMALGAMATED DISABILITY	\$ 6.805	\$ 755	
TEAMSTER CENTER	\$ 1.85	\$ 222	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,417	
SUB TOTAL		\$ 151,846	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ 5,110	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,541	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 7	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 70	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 20,519	

TOTAL EXPENSES	\$ 172,365
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,163	
ANTHEM- MEDICAL		\$ 130,207	
ANTHEM- RETENTION		\$ 4,698	
ANTHEM- NY TAXES		\$ 699	
MEDCO CLAIMS		\$ 27,436	
MEDCO ADMIN		\$ 4,229	
ASO DENTAL CLAIMS		\$ 718	
ASO ADMIN	\$ 2.15	\$ 260	
NVA OPTICAL CLAIMS		\$ 406	
NVA ADMIN		\$ 63	
AMALGAMATED LIFE		\$ 555	
AMALGAMATED PFL		\$ 779	
AMALGAMATED DISABILITY	\$ 6.805	\$ 803	
TEAMSTER CENTER	\$ 1.85	\$ 213	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,856	
SUB TOTAL		\$ 181,085	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 439	
POSTAGE		\$ 56	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,326	

TOTAL EXPENSES	\$ 189,411
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2020-21
QUARTERLY RECAP

INCOME	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 438,959	\$ -	\$ -	\$ -	\$ 438,959
COBRA/RETIREE CONTRIBUTIONS	\$ 5,973	\$ -	\$ -	\$ -	\$ 5,973
PAYROLL AUDIT & INTEREST	\$ 137,521	\$ -	\$ -	\$ -	\$ 137,521
INTEREST & DIVIDENDS	\$ 25,819	\$ -	\$ -	\$ -	\$ 25,819
SEI INV REALIZED/UNREALIZED G/L	\$ 163,728	\$ -	\$ -	\$ -	\$ 163,728
SEI FUND REBATE	\$ 2,255	\$ -	\$ -	\$ -	\$ 2,255
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ 47,188	\$ -	\$ -	\$ -	\$ 47,188
PRESCRIPTION REBATE	\$ 22,820	\$ -	\$ -	\$ -	\$ 22,820
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 844,263	\$ -	\$ -	\$ -	\$ 844,263

EXPENSES *	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
BENEFITS PAID	\$ 4,403	\$ -	\$ -	\$ -	\$ 4,403
ANTHEM- MEDICAL	\$ 506,132	\$ -	\$ -	\$ -	\$ 506,132
ANTHEM- RETENTION	\$ 13,961	\$ -	\$ -	\$ -	\$ 13,961
ANTHEM- NY TAXES	\$ 2,148	\$ -	\$ -	\$ -	\$ 2,148
MEDCO CLAIMS	\$ 107,153	\$ -	\$ -	\$ -	\$ 107,153
MEDCO ADMIN	\$ 4,804	\$ -	\$ -	\$ -	\$ 4,804
ASO DENTAL CLAIMS	\$ 6,512	\$ -	\$ -	\$ -	\$ 6,512
ASO ADMIN	\$ 765	\$ -	\$ -	\$ -	\$ 765
NVA OPTICAL CLAIMS	\$ 731	\$ -	\$ -	\$ -	\$ 731
NVA ADMIN	\$ 101	\$ -	\$ -	\$ -	\$ 101
AMALGAMATED LIFE	\$ 1,355	\$ -	\$ -	\$ -	\$ 1,355
AMALGAMATED PFL	\$ 2,278	\$ -	\$ -	\$ -	\$ 2,278
AMALGAMATED DISABILITY	\$ 2,347	\$ -	\$ -	\$ -	\$ 2,347
TEAMSTER CENTER	\$ 657	\$ -	\$ -	\$ -	\$ 657
STOP LOSS INSURANCE	\$ 26,056	\$ -	\$ -	\$ -	\$ 26,056
ADMINISTRATIVE EXPENSE	\$ 53,207	\$ -	\$ -	\$ -	\$ 53,207
TOTAL EXPENSE	\$ 732,610	\$ -	\$ -	\$ -	\$ 732,610
SURPLUS (DEFICIT)	\$ 111,653	\$ -	\$ -	\$ -	\$ 111,653

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	358				358

FUND RESERVE AS OF 9/30/20: \$8,171,241.89

* Cash to Accrual

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

UNAUDITED STATEMENT