

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	11	\$ 14,593
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 5,864
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 296.00	67	\$ 79,328
LP TRANSPORTATION	\$ 280.00	23	\$ 24,640
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 7,452
SUB TOTAL		120	\$ 140,945

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	3	\$ 1,596
SUB TOTAL		3	\$ 1,596

TOTAL CONTRIBUTIONS	\$ 142,541
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	12	\$ 13,561
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	69	\$ 78,144
LP TRANSPORTATION	\$ 280.00	24	\$ 33,040
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 6,968
SUB TOTAL		124	\$ 144,588

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	3	\$ 3,991
SUB TOTAL		3	\$ 3,991

TOTAL CONTRIBUTIONS	\$ 148,579
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	12	\$ 16,951
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	67	\$ 97,384
LP TRANSPORTATION	\$ 280.00	27	\$ 29,400
PRECAST CONCRETE	\$ 290.40	4	\$ 5,808
PARACO GAS	\$ 296.00	8	\$ 7,930
SUB TOTAL		125	\$ 165,702

SELF PAY CONTRIBUTIONS

COBRA	\$ 798.15	1	\$ 798
SUB TOTAL		1	\$ 798

TOTAL CONTRIBUTIONS	\$ 166,500
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 5,776	
ANTHEM- MEDICAL		\$ 197,295	
ANTHEM- RETENTION		\$ 4,531	
ANTHEM- NY TAXES		\$ 667	
MEDCO CLAIMS		\$ 50,594	
MEDCO ADMIN		\$ 274	
ASO DENTAL CLAIMS		\$ 5,040	
ASO ADMIN	\$ 2.15	\$ 264	
NVA OPTICAL CLAIMS		\$ 361	
NVA ADMIN		\$ 52	
AMALGAMATED LIFE		\$ 288	
AMALGAMATED PFL		\$ 799	
AMALGAMATED DISABILITY	\$ 6.805	\$ 823	
TEAMSTER CENTER	\$ 1.85	\$ 224	
STOP LOSS INSURANCE	\$ 73.19	\$ 9,002	
SUB TOTAL		\$ 275,990	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 22	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 25	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 355	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 20,693	

TOTAL EXPENSES	\$ 296,683
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 12,827	
ANTHEM- MEDICAL		\$ 87,431	
ANTHEM- RETENTION		\$ 4,665	
ANTHEM- NY TAXES		\$ 685	
MEDCO CLAIMS		\$ 22,657	
MEDCO ADMIN		\$ 2,251	
ASO DENTAL CLAIMS		\$ 559	
ASO ADMIN	\$ 2.15	\$ 262	
NVA OPTICAL CLAIMS		\$ 366	
NVA ADMIN		\$ 43	
AMALGAMATED LIFE		\$ 423	
AMALGAMATED PFL		\$ 792	
AMALGAMATED DISABILITY	\$ 6.805	\$ 817	
TEAMSTER CENTER	\$ 1.85	\$ -	
STOP LOSS INSURANCE	\$ 73.19	\$ 8,929	
SUB TOTAL		\$ 142,707	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,660	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 49	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 70	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,479	
NY LABOR HEALTH CARE		\$ 500	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ 289	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 16,373	

TOTAL EXPENSES	\$ 159,080
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 28,285	
ANTHEM- MEDICAL		\$ 97,334	
ANTHEM- RETENTION		\$ 4,682	
ANTHEM- NY TAXES		\$ 699	
MEDCO CLAIMS		\$ 38,692	
MEDCO ADMIN		\$ 518	
ASO DENTAL CLAIMS		\$ 3,157	
ASO ADMIN	\$ 2.15	\$ 271	
NVA OPTICAL CLAIMS		\$ 328	
NVA ADMIN		\$ 44	
AMALGAMATED LIFE		\$ 433	
AMALGAMATED PFL		\$ 812	
AMALGAMATED DISABILITY	\$ 6.805	\$ 837	
TEAMSTER CENTER	\$ 1.85	\$ 226	
STOP LOSS INSURANCE	\$ 73.19	\$ 9,222	
SUB TOTAL		\$ 185,540	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ 1,360	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 55	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 27,221	

TOTAL EXPENSES	\$ 212,761
-----------------------	-------------------

* 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	\$ 451,235	\$ -	\$ -	\$ 890,194
COBRA/RETIREE CONTRIBUTIONS	\$ 5,973	\$ 6,385	\$ -	\$ -	\$ 12,358
PAYROLL AUDIT & INTEREST	\$ 137,521	\$ -	\$ -	\$ -	\$ 137,521
INTEREST & DIVIDENDS	\$ 25,819	\$ 54,624	\$ -	\$ -	\$ 80,443
SEI INV REALIZED/UNREALIZED G/L	\$ 163,728	\$ 275,642	\$ -	\$ -	\$ 439,370
SEI FUND REBATE	\$ 2,255	\$ 2,267	\$ -	\$ -	\$ 4,522
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ 47,188	\$ 183,028	\$ -	\$ -	\$ 230,216
PRESCRIPTION REBATE	\$ 22,820	\$ 16,935	\$ -	\$ -	\$ 39,755
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 844,263	\$ 990,116	\$ -	\$ -	\$ 1,834,379

EXPENSES *	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
BENEFITS PAID	\$ 4,403	\$ 46,888	\$ -	\$ -	\$ 51,291
ANTHEM- MEDICAL	\$ 506,132	\$ 382,060	\$ -	\$ -	\$ 888,192
ANTHEM- RETENTION	\$ 13,961	\$ 13,878	\$ -	\$ -	\$ 27,839
ANTHEM- NY TAXES	\$ 2,148	\$ 2,051	\$ -	\$ -	\$ 4,199
MEDCO CLAIMS	\$ 107,153	\$ 111,943	\$ -	\$ -	\$ 219,096
MEDCO ADMIN	\$ 4,804	\$ 3,043	\$ -	\$ -	\$ 7,847
ASO DENTAL CLAIMS	\$ 6,512	\$ 8,756	\$ -	\$ -	\$ 15,268
ASO ADMIN	\$ 765	\$ 797	\$ -	\$ -	\$ 1,562
NVA OPTICAL CLAIMS	\$ 731	\$ 1,055	\$ -	\$ -	\$ 1,786
NVA ADMIN	\$ 101	\$ 139	\$ -	\$ -	\$ 240
AMALGAMATED LIFE	\$ 1,355	\$ 1,144	\$ -	\$ -	\$ 2,499
AMALGAMATED PFL	\$ 2,278	\$ 2,403	\$ -	\$ -	\$ 4,681
AMALGAMATED DISABILITY	\$ 2,347	\$ 2,477	\$ -	\$ -	\$ 4,824
TEAMSTER CENTER	\$ 657	\$ 450	\$ -	\$ -	\$ 1,107
STOP LOSS INSURANCE	\$ 26,056	\$ 27,153	\$ -	\$ -	\$ 53,209
ADMINISTRATIVE EXPENSE	\$ 53,207	\$ 64,287	\$ -	\$ -	\$ 117,494
TOTAL EXPENSE	\$ 732,610	\$ 668,524	\$ -	\$ -	\$ 1,401,134
SURPLUS (DEFICIT)	\$ 111,653	\$ 321,592	\$ -	\$ -	\$ 433,245

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	358	369			364

FUND RESERVE AS OF 12/31/20: \$8,469,909.78

* Cash to Accrual

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

UNAUDITED STATEMENT