

INDUSTRY AND LOCAL 338

WELFARE FUND

FIRST QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	11	\$ 15,624
FIRST STUDENT (KINGSTON)	\$ 294.80	7	\$ 10,908
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
MONDELEZ INTERNATIONAL	\$ 296.00	63	\$ 71,928
LP TRANSPORTATION	\$ 280.00	25	\$ 34,720
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 312.00	8	\$ 8,676
SUB TOTAL		120	\$ 149,763

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ -
SUB TOTAL		1	\$ -

TOTAL CONTRIBUTIONS	\$ 149,763
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	10	\$ 11,792
FIRST STUDENT (KINGSTON)	\$ 294.80	7	\$ 8,254
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	65	\$ 75,776
LP TRANSPORTATION **	\$ 296.00	24	\$ 27,352
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 312.00	8	\$ 8,521
SUB TOTAL		120	\$ 139,589

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ -
SUB TOTAL		1	\$ -

TOTAL CONTRIBUTIONS	\$ 139,589
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* Cash to Accrual

** Rate changed from 280.00 to 296.00 as of 8/16/21

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	10	\$ 11,792
FIRST STUDENT (KINGSTON)	\$ 294.80	7	\$ 8,254
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	66	\$ 91,464
LP TRANSPORTATION	\$ 296.00	25	\$ 29,304
PRECAST CONCRETE	\$ 290.40	3	\$ 4,646
PARACO GAS	\$ 312.00	8	\$ 9,479
SUB TOTAL		122	\$ 158,477

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ 5,800
SUB TOTAL		1	\$ 5,800

TOTAL CONTRIBUTIONS	\$ 164,277
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JULY 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 282	
ANTHEM- MEDICAL		\$ 97,001	
ANTHEM- RETENTION		\$ 5,011	
ANTHEM- NY TAXES		\$ 746	
MEDCO CLAIMS		\$ 26,265	
MEDCO ADMIN		\$ 352	
ASO DENTAL CLAIMS		\$ 2,881	
ASO ADMIN	\$ 2.15	\$ 262	
NVA OPTICAL CLAIMS		\$ 917	
NVA ADMIN		\$ 92	
AMALGAMATED LIFE		\$ 430	
AMALGAMATED PFL		\$ 3,616	
AMALGAMATED DISABILITY	\$ 6.805	\$ 830	
TEAMSTER CENTER	\$ 1.95	\$ 240	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,682	
SUB TOTAL		\$ 149,607	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ 5,000	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 3,092	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,679	
FIDELITY BOND INSURANCE		\$ 1,670	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
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		\$ 32,976	

TOTAL EXPENSES	\$ 182,583
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
AUGUST 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 150,851	
ANTHEM- RETENTION		\$ 4,942	
ANTHEM- NY TAXES		\$ 726	
MEDCO CLAIMS		\$ 30,651	
MEDCO ADMIN		\$ 308	
ASO DENTAL CLAIMS		\$ 1,442	
ASO ADMIN	\$ 2.15	\$ 256	
NVA OPTICAL CLAIMS		\$ 509	
NVA ADMIN		\$ 63	
AMALGAMATED LIFE		\$ 419	
AMALGAMATED PFL		\$ 3,527	
AMALGAMATED DISABILITY	\$ 6.805	\$ 810	
TEAMSTER CENTER	\$ 1.95	\$ 238	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,420	
SUB TOTAL		\$ 205,162	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 8,087	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 3,664	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 146	
POSTAGE		\$ -	
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		\$ 19,917	

TOTAL EXPENSES	\$ 225,079
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
SEPTEMBER 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 912	
ANTHEM- MEDICAL		\$ 52,485	
ANTHEM- RETENTION		\$ 4,839	
ANTHEM- NY TAXES		\$ 723	
MEDCO CLAIMS		\$ 21,165	
MEDCO ADMIN		\$ 1,750	
ASO DENTAL CLAIMS		\$ 1,632	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 110	
NVA ADMIN		\$ 14	
AMALGAMATED LIFE		\$ 423	
AMALGAMATED PFL		\$ 3,557	
AMALGAMATED DISABILITY	\$ 6.805	\$ 817	
TEAMSTER CENTER	\$ 1.95	\$ 232	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,507	
SUB TOTAL		\$ 99,424	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 41	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 24	
POSTAGE		\$ 59	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 55	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,479	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,158	

TOTAL EXPENSES	\$ 107,582
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2021-22
QUARTERLY RECAP

INCOME	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 447,829	\$ -	\$ -	\$ -	\$ 447,829
COBRA/RETIREE CONTRIBUTIONS	\$ 5,800	\$ -	\$ -	\$ -	\$ 5,800
PAYROLL AUDIT & INTEREST	\$ 612	\$ -	\$ -	\$ -	\$ 612
INTEREST & DIVIDENDS	\$ 22,958	\$ -	\$ -	\$ -	\$ 22,958
SEI INV REALIZED/UNREALIZED G/L	\$ (35,896)	\$ -	\$ -	\$ -	\$ (35,896)
SEI FUND REBATE	\$ 2,377	\$ -	\$ -	\$ -	\$ 2,377
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ 16,914	\$ -	\$ -	\$ -	\$ 16,914
TOTAL INCOME	\$ 460,594	\$ -	\$ -	\$ -	\$ 460,594

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	\$ 1,194	\$ -	\$ -	\$ -	\$ 1,194
ANTHEM- MEDICAL	\$ 300,337	\$ -	\$ -	\$ -	\$ 300,337
ANTHEM- RETENTION	\$ 14,792	\$ -	\$ -	\$ -	\$ 14,792
ANTHEM- NY TAXES	\$ 2,195	\$ -	\$ -	\$ -	\$ 2,195
MEDCO CLAIMS	\$ 78,081	\$ -	\$ -	\$ -	\$ 78,081
MEDCO ADMIN	\$ 2,410	\$ -	\$ -	\$ -	\$ 2,410
ASO DENTAL CLAIMS	\$ 5,955	\$ -	\$ -	\$ -	\$ 5,955
ASO ADMIN	\$ 776	\$ -	\$ -	\$ -	\$ 776
NVA OPTICAL CLAIMS	\$ 1,536	\$ -	\$ -	\$ -	\$ 1,536
NVA ADMIN	\$ 169	\$ -	\$ -	\$ -	\$ 169
AMALGAMATED LIFE	\$ 1,272	\$ -	\$ -	\$ -	\$ 1,272
AMALGAMATED PFL	\$ 10,700	\$ -	\$ -	\$ -	\$ 10,700
AMALGAMATED DISABILITY	\$ 2,457	\$ -	\$ -	\$ -	\$ 2,457
TEAMSTER CENTER	\$ 710	\$ -	\$ -	\$ -	\$ 710
STOP LOSS INSURANCE	\$ 31,609	\$ -	\$ -	\$ -	\$ 31,609
ADMINISTRATIVE EXPENSE	\$ 61,051	\$ -	\$ -	\$ -	\$ 61,051
TOTAL EXPENSE	\$ 515,244	\$ -	\$ -	\$ -	\$ 515,244
SURPLUS (DEFICIT)	\$ (54,650)	\$ -	\$ -	\$ -	\$ (54,650)

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362				362

FUND RESERVE AS OF 9/30/21: \$8,280,579.86

* Cash to Accrual

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

UNAUDITED STATEMENT