

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	13	\$ 17,688
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 12,382
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
MONDELEZ INTERNATIONAL	\$ 296.00	67	\$ 76,664
LP TRANSPORTATION	\$ 296.00	27	\$ 37,592
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 312.00	8	\$ 8,118
SUB TOTAL		129	\$ 160,351

SELF PAY CONTRIBUTIONS

COBRA	\$ 875.51	1	\$ 876
SUB TOTAL		1	\$ 876

TOTAL CONTRIBUTIONS	\$ 161,227
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	14	\$ 14,740
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,434
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	68	\$ 78,440
LP TRANSPORTATION	\$ 296.00	26	\$ 29,304
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 312.00	8	\$ 8,661
SUB TOTAL		130	\$ 148,473

SELF PAY CONTRIBUTIONS

COBRA	\$ 875.51	1	\$ 1,750
SUB TOTAL		1	\$ 1,750

TOTAL CONTRIBUTIONS	\$ 150,223
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	13	\$ 17,688
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,434
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	64	\$ 95,312
LP TRANSPORTATION	\$ 296.00	25	\$ 34,928
PRECAST CONCRETE	\$ 290.40	3	\$ 4,646
PARACO GAS	\$ 312.00	8	\$ 9,298
SUB TOTAL		124	\$ 174,844

SELF PAY CONTRIBUTIONS

COBRA	\$ 875.51	1	\$ 1
SUB TOTAL		1	\$ 1

TOTAL CONTRIBUTIONS	\$ 174,845
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 99,529	
ANTHEM- RETENTION		\$ 4,873	
ANTHEM- NY TAXES		\$ 704	
MEDCO CLAIMS		\$ 20,415	
MEDCO ADMIN		\$ 311	
ASO DENTAL CLAIMS		\$ 3,893	
ASO ADMIN	\$ 2.15	\$ 260	
NVA OPTICAL CLAIMS		\$ 265	
NVA ADMIN		\$ 43	
AMALGAMATED LIFE		\$ 427	
AMALGAMATED PFL		\$ 3,586	
AMALGAMATED DISABILITY	\$ 6.805	\$ 823	
TEAMSTER CENTER	\$ 1.95	\$ 234	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,595	
SUB TOTAL		\$ 145,958	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ 4,560	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 24	
POSTAGE		\$ 60	
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		\$ 419	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 25,583	

TOTAL EXPENSES	\$ 171,541
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 106,516	
ANTHEM- RETENTION		\$ 4,908	
ANTHEM- NY TAXES		\$ 707	
MEDCO CLAIMS		\$ 40,961	
MEDCO ADMIN		\$ 311	
ASO DENTAL CLAIMS		\$ 1,258	
ASO ADMIN	\$ 2.15	\$ 269	
NVA OPTICAL CLAIMS		\$ -	
NVA ADMIN		\$ 1	
AMALGAMATED LIFE		\$ 441	
AMALGAMATED PFL		\$ 3,705	
AMALGAMATED DISABILITY	\$ 6.805	\$ 851	
TEAMSTER CENTER	\$ 1.95	\$ 236	
STOP LOSS INSURANCE	\$ 87.56	\$ 11,032	
SUB TOTAL		\$ 171,196	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 8,090	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 708	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,479	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 16,817	

TOTAL EXPENSES	\$ 188,013
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,400	
ANTHEM- MEDICAL		\$ 395,192	
ANTHEM- RETENTION		\$ 5,045	
ANTHEM- NY TAXES		\$ 691	
MEDCO CLAIMS		\$ 21,464	
MEDCO ADMIN		\$ 1,752	
ASO DENTAL CLAIMS		\$ 1,745	
ASO ADMIN	\$ 2.15	\$ 273	
NVA OPTICAL CLAIMS		\$ 232	
NVA ADMIN		\$ 30	
AMALGAMATED LIFE		\$ 448	
AMALGAMATED PFL		\$ 3,764	
AMALGAMATED DISABILITY	\$ 6.805	\$ 864	
TEAMSTER CENTER	\$ 1.95	\$ 244	
STOP LOSS INSURANCE	\$ 87.56	\$ 11,208	
SUB TOTAL		\$ 444,352	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 95	
POSTAGE		\$ 91	
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		\$ 26,206	

TOTAL EXPENSES	\$ 470,558
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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	\$ 483,668	\$ -	\$ -	\$ 931,497
COBRA/RETIREE CONTRIBUTIONS	\$ 5,800	\$ 2,627	\$ -	\$ -	\$ 8,427
PAYROLL AUDIT & INTEREST	\$ 612	\$ -	\$ -	\$ -	\$ 612
INTEREST & DIVIDENDS	\$ 22,958	\$ 57,523	\$ -	\$ -	\$ 80,481
SEI INV REALIZED/UNREALIZED G/L	\$ (35,896)	\$ 42,462	\$ -	\$ -	\$ 6,566
SEI FUND REBATE	\$ 2,377	\$ 2,331	\$ -	\$ -	\$ 4,708
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ -	\$ 68,330	\$ -	\$ -	\$ 68,330
PRESCRIPTION REBATE	\$ 16,914	\$ 39,032	\$ -	\$ -	\$ 55,946
TOTAL INCOME	\$ 460,594	\$ 695,973	\$ -	\$ -	\$ 1,156,567

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	\$ 1,194	\$ 1,400	\$ -	\$ -	\$ 2,594
ANTHEM- MEDICAL	\$ 300,337	\$ 601,237	\$ -	\$ -	\$ 901,574
ANTHEM- RETENTION	\$ 14,792	\$ 14,826	\$ -	\$ -	\$ 29,618
ANTHEM- NY TAXES	\$ 2,195	\$ 2,102	\$ -	\$ -	\$ 4,297
MEDCO CLAIMS	\$ 78,081	\$ 82,840	\$ -	\$ -	\$ 160,921
MEDCO ADMIN	\$ 2,410	\$ 2,374	\$ -	\$ -	\$ 4,784
ASO DENTAL CLAIMS	\$ 5,955	\$ 6,896	\$ -	\$ -	\$ 12,851
ASO ADMIN	\$ 776	\$ 802	\$ -	\$ -	\$ 1,578
NVA OPTICAL CLAIMS	\$ 1,536	\$ 497	\$ -	\$ -	\$ 2,033
NVA ADMIN	\$ 169	\$ 74	\$ -	\$ -	\$ 243
AMALGAMATED LIFE	\$ 1,272	\$ 1,316	\$ -	\$ -	\$ 2,588
AMALGAMATED PFL	\$ 10,700	\$ 11,055	\$ -	\$ -	\$ 21,755
AMALGAMATED DISABILITY	\$ 2,457	\$ 2,538	\$ -	\$ -	\$ 4,995
TEAMSTER CENTER	\$ 710	\$ 714	\$ -	\$ -	\$ 1,424
STOP LOSS INSURANCE	\$ 31,609	\$ 32,835	\$ -	\$ -	\$ 64,444
ADMINISTRATIVE EXPENSE	\$ 61,051	\$ 68,606	\$ -	\$ -	\$ 129,657
TOTAL EXPENSE	\$ 515,244	\$ 830,112	\$ -	\$ -	\$ 1,345,356
SURPLUS (DEFICIT)	\$ (54,650)	\$ (134,139)	\$ -	\$ -	\$ (188,789)

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	383			373

FUND RESERVE AS OF 12/31/21: \$8,143,556.09

* Cash to Accrual

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

UNAUDITED STATEMENT