

INDUSTRY AND LOCAL 338

WELFARE FUND

THIRD QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2021
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)	\$ 294.80	4	\$ 5,896
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 296.00	67	\$ 77,256
LP TRANSPORTATION	\$ 280.00	27	\$ 28,840
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	7	\$ 7,344
SUB TOTAL		124	\$ 141,965

SELF PAY CONTRIBUTIONS

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

TOTAL CONTRIBUTIONS	\$ 141,965
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2021
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)	\$ 294.80	5	\$ 5,896
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	67	\$ 76,960
LP TRANSPORTATION	\$ 280.00	27	\$ 36,120
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 312.00	7	\$ 7,890
SUB TOTAL		125	\$ 148,611

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ 3,867
SUB TOTAL		1	\$ 3,867

TOTAL CONTRIBUTIONS	\$ 152,478
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	11	\$ 12,971
FIRST STUDENT (KINGSTON)	\$ 294.80	5	\$ 5,896
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	65	\$ 88,504
LP TRANSPORTATION	\$ 280.00	27	\$ 29,680
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 312.00	7	\$ 8,608
SUB TOTAL		121	\$ 153,553

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ 1,933
SUB TOTAL		1	\$ 1,933

TOTAL CONTRIBUTIONS	\$ 155,486
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 177,440	
ANTHEM- RETENTION		\$ 4,782	
ANTHEM- NY TAXES		\$ 724	
MEDCO CLAIMS		\$ 44,563	
MEDCO ADMIN		\$ 500	
ASO DENTAL CLAIMS		\$ 2,814	
ASO ADMIN	\$ 2.15	\$ 271	
NVA OPTICAL CLAIMS		\$ 608	
NVA ADMIN		\$ 86	
AMALGAMATED LIFE		\$ 441	
AMALGAMATED PFL		\$ 3,705	
AMALGAMATED DISABILITY	\$ 6.805	\$ 850	
TEAMSTER CENTER	\$ 1.95	\$ 246	
STOP LOSS INSURANCE	\$ 73.19	\$ 9,222	
SUB TOTAL		\$ 246,252	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ 394	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 42	
POSTAGE		\$ 111	
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		\$ 38,892	

TOTAL EXPENSES	\$ 285,144
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,434	
ANTHEM- MEDICAL		\$ 91,455	
ANTHEM- RETENTION		\$ 5,033	
ANTHEM- NY TAXES		\$ 757	
MEDCO CLAIMS		\$ 47,161	
MEDCO ADMIN		\$ 1,417	
ASO DENTAL CLAIMS		\$ 1,523	
ASO ADMIN	\$ 2.15	\$ 288	
NVA OPTICAL CLAIMS		\$ 317	
NVA ADMIN		\$ 30	
AMALGAMATED LIFE		\$ 472	
AMALGAMATED PFL		\$ 3,972	
AMALGAMATED DISABILITY	\$ 6.805	\$ 912	
TEAMSTER CENTER	\$ 1.95	\$ 246	
STOP LOSS INSURANCE	\$ 73.19	\$ 9,807	
SUB TOTAL		\$ 164,824	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,765	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 967	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 39	
POSTAGE		\$ 7	
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		\$ 16,594	

TOTAL EXPENSES	\$ 181,418
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 82,625	
ANTHEM- MEDICAL		\$ 73,401	
ANTHEM- RETENTION		\$ 4,481	
ANTHEM- NY TAXES		\$ 747	
MEDCO CLAIMS		\$ 33,525	
MEDCO ADMIN		\$ 2,842	
ASO DENTAL CLAIMS		\$ 8,680	
ASO ADMIN	\$ 2.15	\$ 271	
NVA OPTICAL CLAIMS		\$ 168	
NVA ADMIN		\$ 30	
AMALGAMATED LIFE		\$ 441	
AMALGAMATED PFL		\$ 3,705	
AMALGAMATED DISABILITY	\$ 6.805	\$ 851	
TEAMSTER CENTER	\$ 1.95	\$ 261	
STOP LOSS INSURANCE	\$ 73.19	\$ 9,222	
SUB TOTAL		\$ 221,250	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,311	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 1,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 8,714	
FIDELITY BOND INSURANCE		\$ 1,792	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 202	
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		\$ 20,112	

TOTAL EXPENSES	\$ 241,362
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* 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	\$ 444,129	\$ -	\$ 1,334,323
COBRA/RETIREE CONTRIBUTIONS	\$ 5,973	\$ 6,385	\$ 5,800	\$ -	\$ 18,158
PAYROLL AUDIT & INTEREST	\$ 137,521	\$ -	\$ -	\$ -	\$ 137,521
INTEREST & DIVIDENDS	\$ 25,819	\$ 54,624	\$ 22,669	\$ -	\$ 103,112
SEI INV REALIZED/UNREALIZED G/L	\$ 163,728	\$ 275,642	\$ 11,108	\$ -	\$ 450,478
SEI FUND REBATE	\$ 2,255	\$ 2,267	\$ 2,311	\$ -	\$ 6,833
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ 47,188	\$ 183,028	\$ -	\$ -	\$ 230,216
PRESCRIPTION REBATE	\$ 22,820	\$ 16,935	\$ 36,216	\$ -	\$ 75,971
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 844,263	\$ 990,116	\$ 522,233	\$ -	\$ 2,356,612

EXPENSES *	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
BENEFITS PAID	\$ 4,403	\$ 46,888	\$ 84,059	\$ -	\$ 135,350
ANTHEM- MEDICAL	\$ 506,132	\$ 382,060	\$ 342,296	\$ -	\$ 1,230,488
ANTHEM- RETENTION	\$ 13,961	\$ 13,878	\$ 14,296	\$ -	\$ 42,135
ANTHEM- NY TAXES	\$ 2,148	\$ 2,051	\$ 2,228	\$ -	\$ 6,427
MEDCO CLAIMS	\$ 107,153	\$ 111,943	\$ 125,249	\$ -	\$ 344,345
MEDCO ADMIN	\$ 4,804	\$ 3,043	\$ 4,759	\$ -	\$ 12,606
ASO DENTAL CLAIMS	\$ 6,512	\$ 8,756	\$ 13,017	\$ -	\$ 28,285
ASO ADMIN	\$ 765	\$ 797	\$ 830	\$ -	\$ 2,392
NVA OPTICAL CLAIMS	\$ 731	\$ 1,055	\$ 1,093	\$ -	\$ 2,879
NVA ADMIN	\$ 101	\$ 139	\$ 146	\$ -	\$ 386
AMALGAMATED LIFE	\$ 1,355	\$ 1,144	\$ 1,354	\$ -	\$ 3,853
AMALGAMATED PFL	\$ 2,278	\$ 2,403	\$ 11,382	\$ -	\$ 16,063
AMALGAMATED DISABILITY	\$ 2,347	\$ 2,477	\$ 2,613	\$ -	\$ 7,437
TEAMSTER CENTER	\$ 657	\$ 450	\$ 753	\$ -	\$ 1,860
STOP LOSS INSURANCE	\$ 26,056	\$ 27,153	\$ 28,251	\$ -	\$ 81,460
ADMINISTRATIVE EXPENSE	\$ 53,207	\$ 64,287	\$ 75,598	\$ -	\$ 193,092
TOTAL EXPENSE	\$ 732,610	\$ 668,524	\$ 707,924	\$ -	\$ 2,109,058

SURPLUS (DEFICIT)	\$ 111,653	\$ 321,592	\$ (185,691)	\$ -	\$ 247,554
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	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	358	369	370		366

FUND RESERVE AS OF 3/31/21: \$8,304,476.73

* Cash to Accrual