

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2020-21

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2021
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 294.80	11	\$ 16,214
FIRST STUDENT (KINGSTON)	\$ 294.80	6	\$ 8,876
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 296.00	63	\$ 71,928
LP TRANSPORTATION	\$ 280.00	27	\$ 28,000
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 312.00	7	\$ 9,110
SUB TOTAL		120	\$ 142,035

SELF PAY CONTRIBUTIONS

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

TOTAL CONTRIBUTIONS	\$ 143,968
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 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	6	\$ 7,075
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	65	\$ 71,632
LP TRANSPORTATION	\$ 280.00	26	\$ 34,720
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 312.00	8	\$ 8,798
SUB TOTAL		122	\$ 142,219

SELF PAY CONTRIBUTIONS

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

TOTAL CONTRIBUTIONS	\$ 144,152
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 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	6	\$ 7,075
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 296.00	61	\$ 86,136
LP TRANSPORTATION	\$ 280.00	25	\$ 27,720
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 312.00	8	\$ 10,411
SUB TOTAL		117	\$ 152,207

SELF PAY CONTRIBUTIONS

COBRA	\$ 1,933.37	1	\$ (3,866)
SUB TOTAL		1	\$ (3,866)

TOTAL CONTRIBUTIONS	\$ 148,341
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

APRIL 2021

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 43,912	
ANTHEM- RETENTION		\$ 4,631	
ANTHEM- NY TAXES		\$ 727	
MEDCO CLAIMS		\$ 44,239	
MEDCO ADMIN		\$ 347	
ASO DENTAL CLAIMS		\$ 2,282	
ASO ADMIN	\$ 2.15	\$ 265	
NVA OPTICAL CLAIMS		\$ 580	
NVA ADMIN		\$ 84	
AMALGAMATED LIFE		\$ 430	
AMALGAMATED PFL		\$ 3,616	
AMALGAMATED DISABILITY	\$ 6.805	\$ 830	
TEAMSTER CENTER	\$ 1.95	\$ 246	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,770	
SUB TOTAL		\$ 112,959	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ 5,288	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 528	
FIDELITY BOND INSURANCE		\$ (139)	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 621	
POSTAGE		\$ 71	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 100	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 26,949	

TOTAL EXPENSES	\$ 139,908
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2021
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 100	
ANTHEM- MEDICAL		\$ 188,872	
ANTHEM- RETENTION		\$ 4,408	
ANTHEM- NY TAXES		\$ 718	
MEDCO CLAIMS		\$ 33,503	
MEDCO ADMIN		\$ 2,638	
ASO DENTAL CLAIMS		\$ 1,421	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 470	
NVA ADMIN		\$ 43	
AMALGAMATED LIFE		\$ 419	
AMALGAMATED PFL		\$ 3,527	
AMALGAMATED DISABILITY	\$ 6.805	\$ 810	
TEAMSTER CENTER	\$ 1.95	\$ 240	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,507	
SUB TOTAL		\$ 247,934	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ 5,840	
CONSULTING FEES		\$ 13,750	
SEI INVESTMENT FEES		\$ 7,966	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 837	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 72	
POSTAGE		\$ 119	
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		\$ 36,604	

TOTAL EXPENSES	\$ 284,538
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

JUNE 2021

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 120,370	
ANTHEM- RETENTION		\$ 4,753	
ANTHEM- NY TAXES		\$ 730	
MEDCO CLAIMS		\$ 31,636	
MEDCO ADMIN		\$ 1,237	
ASO DENTAL CLAIMS		\$ 3,342	
ASO ADMIN	\$ 2.15	\$ 264	
NVA OPTICAL CLAIMS		\$ 339	
NVA ADMIN		\$ 50	
AMALGAMATED LIFE		\$ 430	
AMALGAMATED PFL		\$ 3,616	
AMALGAMATED DISABILITY	\$ 6.805	\$ 830	
TEAMSTER CENTER	\$ 1.95	\$ 234	
STOP LOSS INSURANCE	\$ 87.56	\$ 10,770	
SUB TOTAL		\$ 178,601	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 13,250	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,719	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 737	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 23,726	

TOTAL EXPENSES	\$ 202,327
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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	\$ 436,461	\$ 1,770,784
COBRA/RETIREE CONTRIBUTIONS	\$ 5,973	\$ 6,385	\$ 5,800	\$ -	\$ 18,158
PAYROLL AUDIT & INTEREST	\$ 137,521	\$ -	\$ -	\$ 4,357	\$ 141,878
INTEREST & DIVIDENDS	\$ 25,819	\$ 54,624	\$ 22,669	\$ 37,771	\$ 140,883
SEI INV REALIZED/UNREALIZED G/L	\$ 163,728	\$ 275,642	\$ 11,108	\$ 166,068	\$ 616,546
SEI FUND REBATE	\$ 2,255	\$ 2,267	\$ 2,311	\$ 2,313	\$ 9,146
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ 47,188	\$ 183,028	\$ -	\$ 21,259	\$ 251,475
PRESCRIPTION REBATE	\$ 22,820	\$ 16,935	\$ 36,216	\$ 19,656	\$ 95,627
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 844,263	\$ 990,116	\$ 522,233	\$ 687,885	\$ 3,044,497

EXPENSES *	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	TOTAL
BENEFITS PAID	\$ 4,403	\$ 46,888	\$ 84,059	\$ 100	\$ 135,450
ANTHEM- MEDICAL	\$ 506,132	\$ 382,060	\$ 342,296	\$ 353,154	\$ 1,583,642
ANTHEM- RETENTION	\$ 13,961	\$ 13,878	\$ 14,296	\$ 13,792	\$ 55,927
ANTHEM- NY TAXES	\$ 2,148	\$ 2,051	\$ 2,228	\$ 2,175	\$ 8,602
MEDCO CLAIMS	\$ 107,153	\$ 111,943	\$ 125,249	\$ 109,378	\$ 453,723
MEDCO ADMIN	\$ 4,804	\$ 3,043	\$ 4,759	\$ 4,222	\$ 16,828
ASO DENTAL CLAIMS	\$ 6,512	\$ 8,756	\$ 13,017	\$ 7,045	\$ 35,330
ASO ADMIN	\$ 765	\$ 797	\$ 830	\$ 787	\$ 3,179
NVA OPTICAL CLAIMS	\$ 731	\$ 1,055	\$ 1,093	\$ 1,389	\$ 4,268
NVA ADMIN	\$ 101	\$ 139	\$ 146	\$ 177	\$ 563
AMALGAMATED LIFE	\$ 1,355	\$ 1,144	\$ 1,354	\$ 1,279	\$ 5,132
AMALGAMATED PFL	\$ 2,278	\$ 2,403	\$ 11,382	\$ 10,759	\$ 26,822
AMALGAMATED DISABILITY	\$ 2,347	\$ 2,477	\$ 2,613	\$ 2,470	\$ 9,907
TEAMSTER CENTER	\$ 657	\$ 450	\$ 753	\$ 720	\$ 2,580
STOP LOSS INSURANCE	\$ 26,056	\$ 27,153	\$ 28,251	\$ 32,047	\$ 113,507
ADMINISTRATIVE EXPENSE	\$ 53,207	\$ 64,287	\$ 75,598	\$ 87,279	\$ 280,371
TOTAL EXPENSE	\$ 732,610	\$ 668,524	\$ 707,924	\$ 626,773	\$ 2,735,831
SURPLUS (DEFICIT)	\$ 111,653	\$ 321,592	\$ (185,691)	\$ 61,112	\$ 308,666

	FIRST 2020	SECOND 2020	THIRD 2021	FOURTH 2021	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	358	369	370	359	364

FUND RESERVE AS OF 6/30/21: \$8,347,311.43

* Cash to Accrual

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

UNAUDITED STATEMENT