

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2021-22

ADMINISTRATIVE MANAGER'S REPORT

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

UNAUDITED STATEMENT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 296.00	17	\$ 20,157
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 11,792
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
MONDELEZ INTERNATIONAL	\$ 296.00	67	\$ 76,664
LP TRANSPORTATION	\$ 296.00	28	\$ 39,664
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 332.00	7	\$ 7,925
SUB TOTAL		133	\$ 164,109

TOTAL CONTRIBUTIONS	\$ 164,109
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 296.00	16	\$ 15,984
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,433
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
MONDELEZ INTERNATIONAL	\$ 296.00	66	\$ 77,552
LP TRANSPORTATION	\$ 296.00	27	\$ 30,784
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 332.00	8	\$ 8,808
SUB TOTAL		131	\$ 150,455

TOTAL CONTRIBUTIONS	\$ 150,455
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2022
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
ORANGE COUNTY TRANSIT (VALLEY & WALLKILL)	\$ 296.00	16	\$ 15,984
FIRST STUDENT (KINGSTON)	\$ 294.80	8	\$ 9,434
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,537
MONDELEZ INTERNATIONAL	\$ 296.00	66	\$ 94,128
LP TRANSPORTATION	\$ 296.00	26	\$ 29,600
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 332.00	9	\$ 11,394
SUB TOTAL		131	\$ 167,562

TOTAL CONTRIBUTIONS	\$ 167,562
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2022
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 120,084	
ANTHEM- RETENTION		\$ 4,908	
ANTHEM- NY TAXES		\$ 700	
MEDCO CLAIMS		\$ 35,990	
MEDCO ADMIN		\$ 686	
ASO DENTAL CLAIMS		\$ 748	
ASO ADMIN	\$ 2.15	\$ 280	
NVA OPTICAL CLAIMS		\$ 242	
NVA ADMIN		\$ 28	
AMALGAMATED LIFE		\$ 458	
AMALGAMATED PFL	\$ 35.31	\$ 4,590	
AMALGAMATED DISABILITY	\$ 6.805	\$ 885	
TEAMSTER CENTER	\$ 2.05	\$ 266	
STOP LOSS INSURANCE	\$ 161.28	\$ 21,128	
SUB TOTAL		\$ 190,993	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,728	
LEGAL FEES		\$ 3,200	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 133	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 42	
POSTAGE		\$ 74	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 115	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ 500	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 24,772	

TOTAL EXPENSES	\$ 215,765
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2022
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 94,022	
ANTHEM- RETENTION		\$ 5,074	
ANTHEM- NY TAXES		\$ 681	
MEDCO CLAIMS		\$ 38,274	
MEDCO ADMIN		\$ 1,394	
ASO DENTAL CLAIMS		\$ 6,321	
ASO ADMIN	\$ 2.15	\$ 271	
NVA OPTICAL CLAIMS		\$ 232	
NVA ADMIN		\$ 35	
AMALGAMATED LIFE		\$ 444	
AMALGAMATED PFL	\$ 35.31	\$ 4,449	
AMALGAMATED DISABILITY	\$ 6.805	\$ 857	
TEAMSTER CENTER	\$ 2.05	\$ 267	
STOP LOSS INSURANCE	\$ 161.28	\$ 20,483	
SUB TOTAL		\$ 172,804	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,728	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,518	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 307	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 14	
POSTAGE		\$ 66	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 175	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,479	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 16,287	

TOTAL EXPENSES	\$ 189,091
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2022
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,784	
ANTHEM- MEDICAL		\$ 51,171	
ANTHEM- RETENTION		\$ 5,127	
ANTHEM- NY TAXES		\$ 790	
MEDCO CLAIMS		\$ 43,346	
MEDCO ADMIN		\$ 455	
ASO DENTAL CLAIMS		\$ 1,028	
ASO ADMIN	\$ 2.15	\$ 284	
NVA OPTICAL CLAIMS		\$ 165	
NVA ADMIN		\$ 32	
AMALGAMATED LIFE		\$ 465	
AMALGAMATED PFL	\$ 35.31	\$ 4,661	
AMALGAMATED DISABILITY	\$ 6.805	\$ 898	
TEAMSTER CENTER	\$ 2.05	\$ 258	
STOP LOSS INSURANCE	\$ 161.28	\$ 20,482	
SUB TOTAL		\$ 130,946	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,728	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,163	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 2,610	
POSTAGE		\$ 152	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 160	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 753	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 14,046	

TOTAL EXPENSES	\$ 144,992
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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	\$ 462,335	\$ 482,126	\$ 1,875,958
COBRA/RETIREE CONTRIBUTIONS	\$ 5,800	\$ 2,627	\$ 12,030	\$ -	\$ 20,457
PAYROLL AUDIT & INTEREST	\$ 612	\$ -	\$ -	\$ -	\$ 612
INTEREST & DIVIDENDS	\$ 22,958	\$ 57,523	\$ 22,549	\$ 41,718	\$ 144,748
SEI INV REALIZED/UNREALIZED G/L	\$ (35,896)	\$ 42,462	\$ (354,519)	\$ (456,004)	\$ (803,957)
SEI FUND REBATE	\$ 2,377	\$ 2,331	\$ 2,288	\$ 2,172	\$ 9,168
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
STOP LOSS REIMBURSEMENT	\$ -	\$ 68,330	\$ -	\$ -	\$ 68,330
PRESCRIPTION REBATE	\$ 16,914	\$ 39,032	\$ 62,882	\$ 27,410	\$ 146,238
IRS INTEREST	\$ -	\$ -	\$ 27	\$ -	\$ 27
TOTAL INCOME	\$ 460,594	\$ 695,973	\$ 207,592	\$ 97,422	\$ 1,461,581

EXPENSES *	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	TOTAL
BENEFITS PAID	\$ 1,194	\$ 1,400	\$ 70,241	\$ 1,784	\$ 74,619
ANTHEM- MEDICAL	\$ 300,337	\$ 601,237	\$ 726,370	\$ 265,277	\$ 1,893,221
ANTHEM- RETENTION	\$ 14,792	\$ 14,826	\$ 14,757	\$ 15,109	\$ 59,484
ANTHEM- NY TAXES	\$ 2,195	\$ 2,102	\$ 2,179	\$ 2,171	\$ 8,647
MEDCO CLAIMS	\$ 78,081	\$ 82,840	\$ 121,272	\$ 117,610	\$ 399,803
MEDCO ADMIN	\$ 2,410	\$ 2,374	\$ 3,295	\$ 2,535	\$ 10,614
ASO DENTAL CLAIMS	\$ 5,955	\$ 6,896	\$ 9,453	\$ 8,097	\$ 30,401
ASO ADMIN	\$ 776	\$ 802	\$ 804	\$ 835	\$ 3,217
NVA OPTICAL CLAIMS	\$ 1,536	\$ 497	\$ 1,174	\$ 639	\$ 3,846
NVA ADMIN	\$ 169	\$ 74	\$ 151	\$ 95	\$ 489
AMALGAMATED LIFE	\$ 1,272	\$ 1,316	\$ 1,318	\$ 1,367	\$ 5,273
AMALGAMATED PFL	\$ 10,700	\$ 11,055	\$ 13,206	\$ 13,700	\$ 48,661
AMALGAMATED DISABILITY	\$ 2,457	\$ 2,538	\$ 2,545	\$ 2,640	\$ 10,180
TEAMSTER CENTER	\$ 710	\$ 714	\$ 760	\$ 791	\$ 2,975
STOP LOSS INSURANCE	\$ 31,609	\$ 32,835	\$ 32,835	\$ 62,093	\$ 159,372
ADMINISTRATIVE EXPENSE	\$ 61,051	\$ 68,606	\$ 64,385	\$ 55,105	\$ 249,147
TOTAL EXPENSE	\$ 515,244	\$ 830,112	\$ 1,064,745	\$ 549,848	\$ 2,959,949
SURPLUS (DEFICIT)	\$ (54,650)	\$ (134,139)	\$ (857,153)	\$ (452,426)	\$ (1,498,368)

	FIRST 2021	SECOND 2021	THIRD 2022	FOURTH 2022	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	383	393	395	383

FUND RESERVE AS OF 6/30/22: \$6,745,250.46

* Cash to Accrual

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

UNAUDITED STATEMENT