

INDUSTRY & LOCAL 338 WELFARE FUND

JULY 1, 2019 THROUGH JUNE 30, 2020

CASH OPERATING STATEMENT

	JANUARY	FEBRUARY	MARCH	JANUARY - MARCH	YEAR TO DATE
Remittances					
Employer Contributions *	137,588.00	132,836.40	153,172.80	423,597.20	1,284,212.00
COBRA	3,510.55	2,803.04	9,119.63	15,433.22	47,203.77
Payroll Audit	0.00	0.00	0.00	0.00	2,395.20
Payroll Audit Interest	0.00	0.00	0.00	0.00	216.61
Interest- Delinquent Employer	990.58	0.00	0.00	990.58	1,358.23
Dividend Income	13,188.69	13,262.11	11,950.75	38,401.55	169,898.80
SEI Investments Realized G/L	0.00	0.00	(2,003.36)	(2,003.36)	140,594.14
SEI Investments Unrealized G/L	39,559.91	(93,148.93)	(371,926.17)	(425,515.19)	(438,104.27)
SEI Fund Rebate	0.00	2,602.33	0.00	2,602.33	7,849.54
NY Labor Health Care Rebate	0.00	0.00	0.00	0.00	0.00
NY Taxes Refund	0.00	0.00	0.00	0.00	0.00
Prescription Rebate	0.00	0.00	0.00	0.00	79,785.56
Total Income	194,837.73	58,354.95	(199,686.35)	53,506.33	1,295,409.58
Benefit Expenses *					
Benefits Paid	1,341.50	3,453.60	637.20	5,432.30	15,600.38
Anthem- Medical	112,122.83	136,507.12	139,631.82	388,261.77	1,323,601.78
Anthem- Retention	4,609.32	4,836.54	4,641.78	14,087.64	42,960.81
Anthem- Network Access Fees	0.00	0.00	0.00	0.00	0.00
Anthem- NY Taxes	753.49	721.71	721.71	2,196.91	6,758.81
Medco Claims	62,395.13	15,460.73	46,500.61	124,356.47	359,999.15
Admin. Fee	334.92	327.96	462.84	1,125.72	3,104.12
ASO Dental Claims	4,207.00	4,523.00	4,604.00	13,334.00	42,885.00
Admin. Fee	260.15	262.30	258.00	780.45	2,369.30
NVA Optical Claims	380.00	288.00	454.00	1,122.00	2,514.00
Admin. Fee	50.71	35.86	57.32	143.89	316.17
Amalgamated: Life Insurance	405.38	412.43	405.38	1,223.19	3,711.86
Paid Family Leave	759.00	772.20	759.00	2,290.20	7,165.95
Disability	782.58	796.19	782.58	2,361.35	7,303.35
Teamster Center Services	231.25	225.70	222.00	678.95	2,096.05
Stop Loss Insurance	7,700.44	7,764.08	7,636.80	23,101.32	55,128.93
Total Benefit Expenses	196,333.70	176,387.42	207,775.04	580,496.16	1,875,515.66
Administrative Expenses *					
AA, LLC- Admin. Fees	6,127.00	6,127.00	6,127.00	18,381.00	55,143.00
Legal Fees	3,362.50	0.00	0.00	3,362.50	9,167.55
Consulting Fees	12,500.00	0.00	0.00	12,500.00	37,500.00
SEI Invest./Custody Fees	0.00	8,127.33	0.00	8,127.33	23,958.01
Fiduciary Liability Insurance	0.00	0.00	0.00	0.00	3,052.71
Year End Audit	18,000.00	0.00	0.00	18,000.00	18,000.00
Payroll Audits	1,245.75	1,292.50	1,268.30	3,806.55	19,475.44
Fidelity Bond Insurance	1,482.72	0.00	0.00	1,482.72	1,482.72
Convention & Seminars	0.00	0.00	0.00	0.00	1,388.10
Printing & Stationery	51.04	93.55	0.00	144.59	657.18
Postage	58.00	0.00	8.32	66.32	157.00
Office Supplies & Expenses	20.00	0.00	0.00	20.00	20.00
Bank Charges	40.00	55.00	25.00	120.00	427.21
Travel Expenses	0.00	0.00	0.00	0.00	0.00
Meeting Expenses	0.00	0.00	0.00	0.00	0.00
Dues & Membership	0.00	0.00	0.00	0.00	355.00
Withdrawal Liability	1,479.58	1,479.58	1,479.58	4,438.74	13,316.22
NY Labor Health Care Dues	0.00	0.00	0.00	0.00	500.00
PCORI Fee	0.00	0.00	0.00	0.00	0.00
Transitional Reinsurance Fee	0.00	0.00	0.00	0.00	0.00
Cyber Liability	0.00	0.00	0.00	0.00	197.30
Miscellaneous	0.00	0.00	0.00	0.00	0.00
Total Admin. Expenses	44,366.59	17,174.96	8,908.20	70,449.75	184,797.44
TOTAL EXPENSES	240,700.29	193,562.38	216,683.24	650,945.91	2,060,313.10
INCREASE/(DECREASE)	(45,862.56)	(135,207.43)	(416,369.59)	(597,439.58)	(764,903.52)

FUND RESERVE AS OF 3/31/20: \$7,693,582.54

* Cash to Accrual

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
JANUARY 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 12/19-1/20	153.86
	ANTHEM EMPIRE- MEDICAL CLAIMS 12/19-1/20	127,876.46
	MEDCO RX CLAIMS 12/19-1/20	81,679.98
	ASO DENTAL CLAIMS 12/19-1/20	5,722.00
	TOTAL PAYMENTS	215,432.30

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
FEBRUARY 29, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 1/20	320.71
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/20	131,479.55
	MEDCO RX CLAIMS 2/20	25,877.83
	ASO DENTAL CLAIMS 1/20-2/20	3,977.00
	TOTAL PAYMENTS	161,655.09

**INDUSTRY AND LOCAL 338 WELFARE FUND
AUTHORIZATION FOR DISBURSEMENTS
MARCH 31, 2020**

WELFARE FUND CHECKING		
CHECK	DESCRIPTION	AMOUNT
	NVA OPTICAL CLAIMS 2/20-3/20	237.86
	ANTHEM EMPIRE- MEDICAL CLAIMS 2/20-3/20	156,353.46
	MEDCO RX CLAIMS 3/20	17,846.55
	ASO DENTAL CLAIMS 2/20-3/20	4,264.00
	TOTAL PAYMENTS	178,701.87

INDUSTRY AND LOCAL 338 WELFARE FUND NUMBER OF ACTIVE MEMBERS RECEIVING BENEFITS JANUARY 2020 - DECEMBER 2020		
MONTH	WELFARE	COBRA
January-20	117	6
February-20	115	5
March-20	118	5
April-20		
May-20		
June-20		
July-20		
August-20		
September-20		
October-20		
November-20		
December-20		

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
First Student (Kingston)	59	4	9/1/2016 9/1/2017 1/1/2018 9/1/2018 1/1/2019 1/1/2020 1/1/2021	8/31/2021	290.00 300.00 280.00 284.80 293.20 294.80	Yes	445
First Student (Rondout)	65	3	9/1/2019 9/1/2019 9/1/2020 9/1/2021	8/31/2022	294.80 294.80 294.80	Yes	445
L.P. Transportation	43	23	8/16/2019 8/16/2019 8/16/2020 8/16/2021	8/15/2022	280.00 280.00 296.00	Yes	445

* Participant Count as of 5/28/20

Local 338 Welfare Fund Employer Contribution Rates							
Employer	Employer #	*Wel Count	Contract Effective Date	Contract Expiration Date	Current Weekly Welfare Rate	Current CBA on file	Which Union?
Mondelez International was Kraft Foods Globals Inc.	49	67	9/1/2019 9/1/2019 9/1/2020 9/1/2021 9/1/2022 9/1/2023	8/31/2024	294.80 296.00 296.00 296.00 296.00	Yes	445
Orange County Transit (includes Wallkill and Valley Central)		10	9/1/2019 3/23/2020 1/1/2022	8/31/2022 8/31/2022	294.80 296	Yes	445
Paraco Gas Corp.	54	8	2/1/2018 2/1/2018 2/1/2019 2/1/2020	1/31/2021	296.00 296.00 296.00	Yes	445
PreCast Concrete <i>Currently in negotiations</i>	55	3	1/1/2016 7/1/2016 1/1/2017 1/1/2018	12/31/2017	266.40 290.40 290.40	No	445

* Participant Count as of 5/28/20

Local 338 Delinquency Log

Delinquencies as of 3/31/20

Employer	Month(s) Delinquent
N/A	N/A

Late Fees

Employer	Welfare	Total Balance Owed	Month(s) Owed
College of New Rochelle	\$862.94	\$862.94	6/16-9/16, 11/16, 2/19, 4/19
Paraco Gas Corp.	\$48.71	\$48.71	3/20
First Student (Kingston)	\$8.24	\$8.24	11/19
First Student (Roundout)	\$6.40	\$6.40	11/19

Status of Withdrawal Liability Payments as of 3/31/20

Employer	Start Date	Amount of W/L Pymt Mthly	Total # of Pymts Required	Pymts Made to Date	Past Due?	Employer ID#	Date of withdrawal
Local 338 Welfare Fund	3/1/2014	\$1,479.58	240	73	No	36	6/30/2013

INDUSTRY AND LOCAL 338

WELFARE FUND

THIRD QUARTER 2019-20

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 5,600
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 8,400
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 5,864
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 294.80	59	\$ 68,688
LP TRANSPORTATION	\$ 280.00	29	\$ 29,400
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 10,567
SUB TOTAL		117	\$ 137,587

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	6	\$ 3,511
SUB TOTAL		6	\$ 3,511

TOTAL CONTRIBUTIONS	\$ 141,098
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 4,717
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 7,075
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	60	\$ 70,457
LP TRANSPORTATION	\$ 280.00	28	\$ 30,800
PRECAST CONCRETE	\$ 290.40	2	\$ 2,323
PARACO GAS	\$ 296.00	8	\$ 9,235
SUB TOTAL		115	\$ 132,836

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 2,803
SUB TOTAL		5	\$ 2,803

TOTAL CONTRIBUTIONS	\$ 135,639
----------------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 4,717
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 7,075
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	64	\$ 91,388
LP TRANSPORTATION	\$ 280.00	27	\$ 29,120
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		118	\$ 153,173

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 9,120
SUB TOTAL		5	\$ 9,120

TOTAL CONTRIBUTIONS			\$ 162,293
----------------------------	--	--	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,342	
ANTHEM- MEDICAL		\$ 112,123	
ANTHEM- RETENTION		\$ 4,609	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 753	
MEDCO CLAIMS		\$ 62,395	
MEDCO ADMIN		\$ 335	
ASO DENTAL CLAIMS		\$ 4,207	
ASO ADMIN	\$ 2.15	\$ 260	
NVA OPTICAL CLAIMS		\$ 380	
NVA ADMIN		\$ 51	
AMALGAMATED LIFE		\$ 405	
AMALGAMATED PFL		\$ 759	
AMALGAMATED DISABILITY	\$ 6.805	\$ 783	
TEAMSTER CENTER	\$ 1.85	\$ 231	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,700	
SUB TOTAL		\$ 196,333	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ 3,363	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ 1,246	
FIDELITY BOND INSURANCE		\$ 1,483	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 51	
POSTAGE		\$ 58	
OFFICE EXPENSES		\$ 20	
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		\$ 44,368	

TOTAL EXPENSES	\$ 240,701
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 3,454	
ANTHEM- MEDICAL		\$ 136,507	
ANTHEM- RETENTION		\$ 4,837	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 722	
MEDCO CLAIMS		\$ 15,461	
MEDCO ADMIN		\$ 328	
ASO DENTAL CLAIMS		\$ 4,523	
ASO ADMIN	\$ 2.15	\$ 262	
NVA OPTICAL CLAIMS		\$ 288	
NVA ADMIN		\$ 36	
AMALGAMATED LIFE		\$ 412	
AMALGAMATED PFL		\$ 772	
AMALGAMATED DISABILITY	\$ 6.805	\$ 796	
TEAMSTER CENTER	\$ 1.85	\$ 226	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,764	
SUB TOTAL		\$ 176,388	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 8,127	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,292	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 93	
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		\$ 17,174	

TOTAL EXPENSES	\$ 193,562
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 637	
ANTHEM- MEDICAL		\$ 139,632	
ANTHEM- RETENTION		\$ 4,642	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 722	
MEDCO CLAIMS		\$ 46,501	
MEDCO ADMIN		\$ 463	
ASO DENTAL CLAIMS		\$ 4,604	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 454	
NVA ADMIN		\$ 57	
AMALGAMATED LIFE		\$ 405	
AMALGAMATED PFL		\$ 759	
AMALGAMATED DISABILITY	\$ 6.805	\$ 783	
TEAMSTER CENTER	\$ 1.85	\$ 222	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,637	
SUB TOTAL		\$ 207,776	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,268	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 8	
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		\$ 8,908	

TOTAL EXPENSES	\$ 216,684
-----------------------	-------------------

* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2019-20
QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 433,182	\$ 427,434	\$ 423,596	\$ -	\$ 1,284,212
COBRA/RETIREE CONTRIBUTIONS	\$ 13,216	\$ 18,554	\$ 15,434	\$ -	\$ 47,204
PAYROLL AUDIT & INTEREST	\$ -	\$ 2,612	\$ -	\$ -	\$ 2,612
INTEREST & DIVIDENDS	\$ 48,563	\$ 83,302	\$ 39,393	\$ -	\$ 171,258
SEI INV REALIZED/UNREALIZED G/L	\$ 26,651	\$ 103,356	\$ (427,518)	\$ -	\$ (297,511)
SEI FUND REBATE	\$ 2,590	\$ 2,657	\$ 2,602	\$ -	\$ 7,849
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ 43,175	\$ 36,611	\$ -	\$ -	\$ 79,786
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 567,377	\$ 674,526	\$ 53,507	\$ -	\$ 1,295,410

EXPENSES *	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
BENEFITS PAID	\$ 6,216	\$ 3,952	\$ 5,433	\$ -	\$ 15,601
ANTHEM- MEDICAL	\$ 392,285	\$ 543,055	\$ 388,262	\$ -	\$ 1,323,602
ANTHEM- RETENTION	\$ 15,953	\$ 12,918	\$ 14,088	\$ -	\$ 42,959
ANTHEM- HEALTHLINK FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NETWORK ACCESS FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NY TAXES	\$ 2,395	\$ 2,168	\$ 2,197	\$ -	\$ 6,760
MEDCO CLAIMS	\$ 124,056	\$ 111,586	\$ 124,357	\$ -	\$ 359,999
MEDCO ADMIN	\$ 1,107	\$ 871	\$ 1,126	\$ -	\$ 3,104
ASO DENTAL CLAIMS	\$ 13,468	\$ 16,083	\$ 13,334	\$ -	\$ 42,885
ASO ADMIN	\$ 811	\$ 779	\$ 780	\$ -	\$ 2,370
NVA OPTICAL CLAIMS	\$ 687	\$ 705	\$ 1,122	\$ -	\$ 2,514
NVA ADMIN	\$ 85	\$ 87	\$ 144	\$ -	\$ 316
AMALGAMATED LIFE	\$ 1,276	\$ 1,212	\$ 1,222	\$ -	\$ 3,710
AMALGAMATED PFL	\$ 2,606	\$ 2,270	\$ 2,290	\$ -	\$ 7,166
AMALGAMATED DISABILITY	\$ 2,534	\$ 2,408	\$ 2,362	\$ -	\$ 7,304
TEAMSTER CENTER	\$ 734	\$ 682	\$ 679	\$ -	\$ 2,095
STOP LOSS INSURANCE	\$ 23,991	\$ 8,035	\$ 23,101	\$ -	\$ 55,127
ADMINISTRATIVE EXPENSE	\$ 64,082	\$ 50,270	\$ 70,450	\$ -	\$ 184,802
TOTAL EXPENSE	\$ 652,286	\$ 757,081	\$ 650,947	\$ -	\$ 2,060,314

SURPLUS (DEFICIT)	\$ (84,909)	\$ (82,555)	\$ (597,440)	\$ -	\$ (764,904)
--------------------------	--------------------	--------------------	---------------------	-------------	---------------------

	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	352	350		355

FUND RESERVE AS OF 3/31/20: \$7,693,582.54

* Cash to Accrual

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

UNAUDITED STATEMENT