

UFCW-GIANT
VARIABLE ANNUITY FUND
FIRST QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

2023 QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$0				\$0
STABILIZATION RESERVE	\$0				\$0
INTEREST INCOME	\$6,434				\$6,434
REALIZED G/L	(\$6,718)				(\$6,718)
UNREALIZED G/L	(\$29,988)				(\$29,988)
MISCELLANEOUS	\$0				\$0
TOTAL INCOME	(\$30,272)	\$0	\$0	\$0	(\$30,272)

BENEFIT EXPENSES					
PENSION BENEFITS	\$0				\$0
SUBTOTAL	\$0	\$0	\$0	\$0	\$0

OPERATING EXPENSES					
ADMINISTRATION	\$153,569				\$153,569
OTHER	\$143,120				\$143,120
SUBTOTAL	\$296,689	\$0	\$0	\$0	\$296,689

TOTAL EXPENSES	\$296,689	\$0	\$0	\$0	\$296,689
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TOTAL INCOME	(\$30,272)	\$0	\$0	\$0	(\$30,272)
TOTAL EXPENSES	\$296,689	\$0	\$0	\$0	\$296,689
SURPLUS (DEFICIT)	(\$326,961)	\$0	\$0	\$0	(\$326,961)

2022 QUARTERLY RECAPS

	FIRST 2022	SECOND 2022	THIRD 2022	FOURTH 2022	TOTAL
CONTRIBUTIONS *	\$0	\$0	\$13,342,318	\$0	\$13,342,318
STABILIZATION RESERVE	\$6,000,000	\$0	\$0	\$0	\$6,000,000
INTEREST INCOME **	\$0	\$0	\$0	\$12,142	\$12,142
REALIZED G/L	\$0	\$0	\$0	\$0	\$0
UNREALIZED G/L ***	\$0	\$0	\$0	(\$49,138)	(\$49,138)
MISCELLANEOUS	\$0	\$0	\$0	\$0	\$0
TOTAL INCOME	\$6,000,000	\$0	\$13,342,318	(\$36,996)	\$19,305,322

BENEFIT EXPENSES					
PENSION BENEFITS	\$0	\$0	\$0	\$0	\$0
SUBTOTAL	\$0	\$0	\$0	\$0	\$0

OPERATING EXPENSES					
ADMINISTRATION	\$161,935	\$158,004	\$155,359	\$156,149	\$631,447
OTHER	\$264	\$4,483	\$357,532	\$1,285,087	\$1,647,366
SUBTOTAL	\$162,199	\$162,487	\$512,891	\$1,441,236	\$2,278,813

TOTAL EXPENSES	\$162,199	\$162,487	\$512,891	\$1,441,236	\$2,278,813
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TOTAL INCOME	\$6,000,000	\$0	\$13,342,318	(\$36,996)	\$19,305,322
TOTAL EXPENSES	\$162,199	\$162,487	\$512,891	\$1,441,236	\$2,278,813
SURPLUS (DEFICIT)	\$5,837,801	(\$162,487)	\$12,829,427	(\$1,478,232)	\$17,026,509

* All Contributions except \$33,101.00 apply to 2021

** 3rd & 4th quarter interest income is combined

*** 3rd & 4th quarter unrealized G/L is combined

FIRST QUARTER 2023 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$0
SUBTOTAL	\$0

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$153,569
ACCOUNTING	\$1,590
ACCURINT	
ACTUARIAL & CONSULTING	\$43,113
BONDING & INSURANCE	\$1,979
CONFERENCE	
FIDUCIARY LIABILITY INSURANCE	\$7,480
I.F.E.B.P.	
INV PERFORMANCE	25,000
LEGAL	61,463
MEETING	
OFFICE SUPPLIES	
PBGC	
PNC	
POSTAGE	
PRINTING	
UPS EXPENSE	41
SEGALL BRYANT & HAMILL	
STATUTORY REP	
TELEPHONE	
ASSET MANAGEMENT FEE	2,454
SUBTOTAL	\$296,689
TOTAL EXPENSES	\$296,689

AVG. RETIREES

AVG. MONTHLY PAYOUT

PENSION ROLL FIRST QUARTER 2023

PENSION ROLL	
PENSION ROLL AS OF:	
DEATH AS OF:	
PEN. APPROVED AS OF:	
ADJUSTMENTS AS OF:	
PENSION ROLL AS OF:	

RETIREEES	MONTHLY PAYOUT
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0

PENSION DISTRIBUTION	
NORMAL	
EARLY - NON REDUCED	
EARLY - REDUCED	
30 & OUT	
DISABILITY	
DEF. VESTED	
EARLY VESTED	
PRE-RETIREMENT JOINT & SURVIVOR	
POST RETIREMENT JOINT & SURVIVOR	
GUARANTEED PAY	
ALTERNATE PAYEE - QDRO	
DEATH BENEFIT ANNUITY	

RETIREEES	MONTHLY PAYOUT
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0
0	\$0

TOTAL

0	\$0
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GIANT VAP
MISCELLANEOUS

TOTAL **1q23**

	<u>TOTAL</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	
ACCOUNTING 5027	1,590			1,590	ACCOUNTING
ACCURINT 5052	0				ACCURINT 5052
ACTUARIAL & CONS 5015, 5051	43,113			43,113	ACTUARIAL & CONS.
BONDING & INSURANCE 5025	1,979	1,979			BOND
CONFERENCE 5030	0				CONFERENCE
FIDUCIARY LIAB. INS.	7,480	7,480			FIDUCIARY LIAB. INS.
I.F.E.B.P.	0				I.F.E.B.P.
INV PERFORMANCE SVC -5071, 5074	25,000			25,000	INV PERFORMANCE SVC -5074
LEGAL 5044, 5047	61,463			61,463	LEGAL 5046-47
MEETING 5040	0				MEETING
OFFICE SUPPLIES 5049	0				OFFICE SUPPLIES 5049
PBGC 5034	0				PBGC
PNC 5070	0				PNC TRUST 5070
POSTAGE 5065	0				POSTAGE 5065
PRINTING 5060	0				PRINTING 5060
UPS EXPENSE 5066	41			41	UPS EXPENSE 5066
SEGALL BRYANT & HAMILL 5122	0				SEGALL BRYANT & HAMILL
STATUTORY REP 5048	0				STATUTORY REP
TELEPHONE 5085	0				TELEPHONE
ASSET MANAGEMENT FEE	2,454			2,454	ASSET MANAGEMENT FEE
TOTAL	143,120	9,459	0	133,661	

	<u>TOTAL</u>	<u>Jan-23</u>	<u>Feb-23</u>	<u>Mar-23</u>	
INTEREST	0	0	0	0	INTEREST

	<u>TOTAL</u>				
MISC INCOME-tax reclaim	0	0	0	0	Tax reclaim
LIT STLMT	0	0	0	0	

ADMIN FEES 5010	153,569	50,210	51,693	51,666
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LITIGATION SETTLEMENTS: 1ST MO 2ND MO 3RD MO TOTAL

BARRICK GOLD				\$0 BARRICK GOLD
BNYM				\$0 BNYM
COMP SCI				\$0 COMP SCI
ESCALE GLOBAL				\$0 ESCALE GLOBAL
FACEBOOK				\$0 FACEBOOK
FED HL				\$0 FED HL
GREEN MOUNTAIN COFFEE				\$0 GREEN MOUNTAIN COFFEE
GSE				\$0 GSE
HEWLETT PACKARD				\$0 HEWLETT PACKARD
HOUSEHOLD				\$0 HOUSEHOLD
JAPANESE MARKET TAX RECLAIM				\$0 JAPANESE MARKET TAX RECLAIM
TRINITY				\$0 TRINITY
UNITED RENTALS INC				\$0 UNITED RENTALS INC
XEROX CORP				\$0 XEROX CORP
	\$0	\$0	\$0	\$0

MUST MAKE SURE THESE FIGURES PROOF TO LIT STLMT FIGURES ON MISC WKSHT,
AND REPORT ON AMR UNDER MISCELLANEOUS INCOME LINE ON RECAP PAGE