

UFCW-GIANT
VARIABLE ANNUITY FUND
SECOND QUARTER 2023

ADMINISTRATIVE MANAGER'S REPORT

2023 QUARTERLY RECAPS

	FIRST 2023	SECOND 2023	THIRD 2023	FOURTH 2023	TOTAL
CONTRIBUTIONS	\$0	\$3,300,000			\$3,300,000
STABILIZATION RESERVE	\$0	\$0			\$0
INTEREST INCOME	\$6,434	\$13,063			\$19,497
REALIZED G/L	(\$6,718)	\$5,628			(\$1,090)
UNREALIZED G/L	(\$29,988)	(\$135,618)			(\$165,606)
MISCELLANEOUS	\$0	\$0			\$0
TOTAL INCOME	(\$30,272)	\$3,183,073	\$0	\$0	\$3,152,801

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

OPERATING EXPENSES					
ADMINISTRATION	\$153,569	\$157,777			\$311,346
OTHER	\$143,120	\$2,393			\$145,513
SUBTOTAL	\$296,689	\$160,170	\$0	\$0	\$456,859

TOTAL EXPENSES	\$296,689	\$160,170	\$0	\$0	\$456,859
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TOTAL INCOME	(\$30,272)	\$3,183,073	\$0	\$0	\$3,152,801
TOTAL EXPENSES	\$296,689	\$160,170	\$0	\$0	\$456,859
SURPLUS (DEFICIT)	(\$326,961)	\$3,022,903	\$0	\$0	\$2,695,942

Operating Cash Balance as of 6/30/23: (\$1,599,780.28)

Stabilization Reserve as of 6/30/23: \$5,692,780.39

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
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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

SECOND QUARTER 2023 EXPENSES

BENEFIT EXPENSES

CATEGORY	AMOUNT
PENSION BENEFITS	\$0
SUBTOTAL	\$0

OPERATING EXPENSES

CATEGORY	AMOUNT
ADMINISTRATION	\$157,777
ACCOUNTING	
ACCURINT	
ACTUARIAL & CONSULTING	
BONDING & INSURANCE	
CONFERENCE	
FIDUCIARY LIABILITY INSURANCE	
I.F.E.B.P.	
INV PERFORMANCE	
LEGAL	
MEETING	
OFFICE SUPPLIES	
PBGC	
PNC	
POSTAGE	
PRINTING	
UPS EXPENSE	
SEGALL BRYANT & HAMILL	
STATUTORY REP	
TELEPHONE	
ASSET MANAGEMENT FEE	\$2,393
SUBTOTAL	\$160,170
TOTAL EXPENSES	\$160,170

AVG. RETIREES

AVG. MONTHLY PAYOUT

PENSION ROLL SECOND 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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