

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2019-20

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 269.04	15	\$ 16,142
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 322.75	28	\$ 35,503
CROWLEY FOODS- LA FARGEVILLE	\$ 322.67	86	\$ 106,481
MONTEFIORE NEW ROCHELLE	\$ 270.30	17	\$ 17,840
PARACO GAS	\$ 263.84	7	\$ 6,332
FRIESLAND CAMPINA USA	\$ 242.64	60	\$ 72,792
SUB TOTAL		214	\$ 256,063

TOTAL CONTRIBUTIONS	\$ 256,063
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 269.04	14	\$ 7,533
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 322.75	28	\$ 35,503
CROWLEY FOODS- LA FARGEVILLE	\$ 322.67	90	\$ 140,361
MONTEFIORE NEW ROCHELLE	\$ 270.30	17	\$ 27,030
PARACO GAS	\$ 263.84	7	\$ 8,179
FRIESLAND CAMPINA USA	\$ 242.64	63	\$ 59,447
SUB TOTAL		220	\$ 279,026

TOTAL CONTRIBUTIONS	\$ 279,026
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE **	\$ 269.04		\$ -
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 322.75	30	\$ 42,926
CROWLEY FOODS- LA FARGEVILLE	\$ 322.67	91	\$ 113,580
MONTEFIORE NEW ROCHELLE	\$ 270.30	17	\$ 18,380
PARACO GAS	\$ 263.84	7	\$ 6,728
FRIESLAND CAMPINA USA	\$ 242.64	60	\$ 72,792
SUB TOTAL		206	\$ 255,379

TOTAL CONTRIBUTIONS	\$ 255,379
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* Cash to Accrual

** Closed as of 8/9/19

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2019
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 667,513	
SUB TOTAL		\$ 667,513	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,808	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 30,866	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,245	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 81	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 249	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 5,982	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 48,231	

TOTAL EXPENSES	\$ 715,744
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2019
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 666,179	
SUB TOTAL		\$ 666,179	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,808	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 134,895	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,294	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 829	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 793	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 266	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 8,985	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 157,870	

TOTAL EXPENSES	\$ 824,049
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2019
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 676,835	
SUB TOTAL		\$ 676,835	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,808	
LEGAL FEES		\$ 15,060	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,156	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 283	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 710	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ -	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 27,017	

TOTAL EXPENSES	\$ 703,852
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2019-20 QUARTERLY RECAP
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INCOME	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 790,468	\$ -	\$ -	\$ -	\$ 790,468
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 108,591	\$ -	\$ -	\$ -	\$ 108,591
W/L FEE	\$ -	\$ -	\$ -	\$ -	\$ -
W/L - SOUND SHORE	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ 756	\$ -	\$ -	\$ -	\$ 756
INTEREST & DIVIDENDS	\$ 324,497	\$ -	\$ -	\$ -	\$ 324,497
SEI FUND REBATE	\$ 29,210	\$ -	\$ -	\$ -	\$ 29,210
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,253,522	\$ -	\$ -	\$ -	\$ 1,253,522

EXPENSES	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
PENSION BENEFITS	\$ 2,010,527	\$ -	\$ -	\$ -	\$ 2,010,527
AA, LLC ADMIN FEES *	\$ 29,424	\$ -	\$ -	\$ -	\$ 29,424
LEGAL FEES	\$ 15,060	\$ -	\$ -	\$ -	\$ 15,060
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 134,895	\$ -	\$ -	\$ -	\$ 134,895
FIDUCIARY LIABILITY INSURANCE	\$ 30,866	\$ -	\$ -	\$ -	\$ 30,866
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ 4,695	\$ -	\$ -	\$ -	\$ 4,695
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ 829	\$ -	\$ -	\$ -	\$ 829
PRINTING & STATIONERY	\$ 81	\$ -	\$ -	\$ -	\$ 81
POSTAGE	\$ 793	\$ -	\$ -	\$ -	\$ 793
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 798	\$ -	\$ -	\$ -	\$ 798
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ 710	\$ -	\$ -	\$ -	\$ 710
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 14,967	\$ -	\$ -	\$ -	\$ 14,967
CYBER LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 2,243,645	\$ -	\$ -	\$ -	\$ 2,243,645
SURPLUS (DEFICIT)	\$ (990,123)	\$ -	\$ -	\$ -	\$ (990,123)

	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	640				640

FUND RESERVE AS OF 9/30/19: \$89,457,486.79

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 45,479.67 & 287,523.80

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 150,966.65 & (1,244,723.31)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 35,308.34 & 747,828.07