

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2017-18

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 174.00	21	\$ 14,616
WESTCHESTER LOCAL 860	\$ 205.21	1	\$ 821
LP TRANSPORTATION	\$ 290.80	26	\$ 29,371
CROWLEY FOODS- LA FARGEVILLE	\$ 300.07	95	\$ 113,426
CULINART	\$ 226.91	4	\$ 3,631
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 16,852
PARACO GAS	\$ 227.60	8	\$ 7,283
FRIESLAND CAMPINA USA	\$ 215.09	57	\$ 47,320
SUB TOTAL		230	\$ 233,320

TOTAL CONTRIBUTIONS	\$ 233,320
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 174.00	21	\$ 18,270
WESTCHESTER LOCAL 860	\$ 205.21	1	\$ 821
LP TRANSPORTATION	\$ 305.20	27	\$ 39,454
CROWLEY FOODS- LA FARGEVILLE	\$ 300.07	95	\$ 138,332
CULINART	\$ 226.91	3	\$ 3,404
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 25,279
PARACO GAS	\$ 227.60	8	\$ 7,283
FRIESLAND CAMPINA USA	\$ 215.09	57	\$ 60,440
SUB TOTAL		230	\$ 293,283

TOTAL CONTRIBUTIONS	\$ 293,283
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 174.00	21	\$ 14,616
WESTCHESTER LOCAL 860	\$ 205.21	1	\$ 821
LP TRANSPORTATION	\$ 305.20	28	\$ 32,351
CROWLEY FOODS- LA FARGEVILLE	\$ 300.07	94	\$ 109,826
CULINART	\$ 226.91	20	\$ 18,153
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 16,852
PARACO GAS	\$ 227.60	8	\$ 9,104
FRIESLAND CAMPINA USA	\$ 215.09	57	\$ 49,040
SUB TOTAL		247	\$ 250,763

TOTAL CONTRIBUTIONS	\$ 250,763
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2017
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 657,689	
SUB TOTAL		\$ 657,689	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,896	
LEGAL FEES		\$ 7,525	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 30,994	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 233	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ 123	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 24,306	
SUB TOTAL		\$ 72,077	

TOTAL EXPENSES	\$ 729,766
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2017
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 653,283	
SUB TOTAL		\$ 653,283	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,896	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 133,467	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 698	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 192	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 10,692	
SUB TOTAL		\$ 153,945	

TOTAL EXPENSES	\$ 807,228
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2017
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 651,566	
SUB TOTAL		\$ 651,566	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,896	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 90	
POSTAGE		\$ (177)	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 336	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ 134	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ -	
SUB TOTAL		\$ 9,279	

TOTAL EXPENSES	\$ 660,845
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2017-18 QUARTERLY RECAP
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INCOME	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 777,366	\$ -	\$ -	\$ -	\$ 777,366
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 59,628	\$ -	\$ -	\$ -	\$ 59,628
W/L FEE	\$ 3,000	\$ -	\$ -	\$ -	\$ 3,000
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 214,030	\$ -	\$ -	\$ -	\$ 214,030
SEI FUND REBATE	\$ 35,845	\$ -	\$ -	\$ -	\$ 35,845
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,089,869	\$ -	\$ -	\$ -	\$ 1,089,869

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
PENSION BENEFITS	\$ 1,962,538	\$ -	\$ -	\$ -	\$ 1,962,538
AA, LLC ADMIN FEES *	\$ 26,688	\$ -	\$ -	\$ -	\$ 26,688
LEGAL FEES	\$ 7,525	\$ -	\$ -	\$ -	\$ 7,525
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 133,467	\$ -	\$ -	\$ -	\$ 133,467
FIDUCIARY LIABILITY INSURANCE	\$ 30,994	\$ -	\$ -	\$ -	\$ 30,994
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ -	\$ -	\$ -	\$ -	\$ -
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 90	\$ -	\$ -	\$ -	\$ 90
POSTAGE	\$ 521	\$ -	\$ -	\$ -	\$ 521
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 761	\$ -	\$ -	\$ -	\$ 761
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ 257	\$ -	\$ -	\$ -	\$ 257
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 34,998	\$ -	\$ -	\$ -	\$ 34,998
TOTAL EXPENSE	\$ 2,197,839	\$ -	\$ -	\$ -	\$ 2,197,839

SURPLUS (DEFICIT)	\$ (1,107,970)	\$ -	\$ -	\$ -	\$ (1,107,970)
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	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	707				707

FUND RESERVE AS OF 9/30/17: \$90,852,368.69

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 1,160,013.24 & 430,903.69

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 62,567.01 & 254,102.51

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 71,426.10 & 1,028,028.36