

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2018-19

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 208.95	20	\$ 16,089
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 322.75	32	\$ 49,381
CROWLEY FOODS- LA FARGEVILLE	\$ 303.98	91	\$ 107,913
CULINART	\$ 267.15	17	\$ 18,166
MONTEFIORE NEW ROCHELLE	\$ 275.02	16	\$ 17,601
PARACO GAS	\$ 245.15	7	\$ 6,864
FRIESLAND CAMPINA USA	\$ 247.60	66	\$ 65,367
SUB TOTAL		250	\$ 282,354

TOTAL CONTRIBUTIONS	\$ 282,354
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 208.95	19	\$ 19,850
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 322.75	30	\$ 38,232
CROWLEY FOODS- LA FARGEVILLE	\$ 303.98	89	\$ 132,535
CULINART	\$ 267.15	5	\$ 5,343
MONTEFIORE NEW ROCHELLE	\$ 275.02	18	\$ 27,777
PARACO GAS	\$ 245.15	7	\$ 6,864
FRIESLAND CAMPINA USA	\$ 247.60	67	\$ 82,451
SUB TOTAL		236	\$ 314,025

TOTAL CONTRIBUTIONS	\$ 314,025
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 208.95	19	\$ 16,681
WESTCHESTER LOCAL 860	\$ 243.28	1	\$ 973
LP TRANSPORTATION	\$ 335.72	30	\$ 40,958
CROWLEY FOODS- LA FARGEVILLE	\$ 303.98	90	\$ 107,305
CULINART	\$ 267.15	8	\$ 8,549
MONTEFIORE NEW ROCHELLE	\$ 275.02	18	\$ 19,802
PARACO GAS	\$ 245.15	7	\$ 6,374
FRIESLAND CAMPINA USA	\$ 247.60	67	\$ 66,109
SUB TOTAL		240	\$ 266,751

TOTAL CONTRIBUTIONS	\$ 266,751
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2018
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 700,681	
SUB TOTAL		\$ 700,681	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,341	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 15,245	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 495	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 8	
POSTAGE		\$ 194	
OFFICE EXPENSES		\$ (19)	
BANK CHARGES		\$ 190	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ 1,865	
ACTUARIAL FEES		\$ 5,762	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 33,081	

TOTAL EXPENSES	\$ 733,762
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2018
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 665,618	
SUB TOTAL		\$ 665,618	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,341	
LEGAL FEES		\$ 7,550	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 137,112	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ 38	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 26	
POSTAGE		\$ 657	
OFFICE EXPENSES		\$ 5	
BANK CHARGES		\$ 177	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 6,882	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 161,788	

TOTAL EXPENSES	\$ 827,406
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2018
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 686,030	
SUB TOTAL		\$ 686,030	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 9,341	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 30,943	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 285	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 7,287	
CYBER LIABILITY		\$ -	
SUB TOTAL		\$ 47,856	

TOTAL EXPENSES	\$ 733,886
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2018-19 QUARTERLY RECAP
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INCOME	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 863,130	\$ -	\$ -	\$ -	\$ 863,130
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 32,033	\$ -	\$ -	\$ -	\$ 32,033
W/L FEE	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
W/L - SOUND SHORE	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 268,170	\$ -	\$ -	\$ -	\$ 268,170
SEI FUND REBATE	\$ 35,986	\$ -	\$ -	\$ -	\$ 35,986
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,200,819	\$ -	\$ -	\$ -	\$ 1,200,819

EXPENSES	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
PENSION BENEFITS	\$ 2,052,329	\$ -	\$ -	\$ -	\$ 2,052,329
AA, LLC ADMIN FEES *	\$ 28,023	\$ -	\$ -	\$ -	\$ 28,023
LEGAL FEES	\$ 7,550	\$ -	\$ -	\$ -	\$ 7,550
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 152,357	\$ -	\$ -	\$ -	\$ 152,357
FIDUCIARY LIABILITY INSURANCE	\$ 30,943	\$ -	\$ -	\$ -	\$ 30,943
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ 533	\$ -	\$ -	\$ -	\$ 533
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ -	\$ -	\$ -	\$ -	\$ -
PRINTING & STATIONERY	\$ 34	\$ -	\$ -	\$ -	\$ 34
POSTAGE	\$ 851	\$ -	\$ -	\$ -	\$ 851
OFFICE EXPENSES	\$ (14)	\$ -	\$ -	\$ -	\$ (14)
BANK CHARGES	\$ 652	\$ -	\$ -	\$ -	\$ 652
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ 1,865	\$ -	\$ -	\$ -	\$ 1,865
ACTUARIAL FEES	\$ 19,931	\$ -	\$ -	\$ -	\$ 19,931
CYBER LIABILITY	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 2,295,054	\$ -	\$ -	\$ -	\$ 2,295,054

SURPLUS (DEFICIT)	\$ (1,094,235)	\$ -	\$ -	\$ -	\$ (1,094,235)
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	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	726				726

FUND RESERVE AS OF 9/30/18: \$91,912,870.33

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are 2,364,264.50 & (822,960.49)

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 70,319.50 & 503,602.07

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 60,073.06 & (27,491.71)