

INDUSTRY AND LOCAL 338

PENSION FUND

FIRST QUARTER 2016-17

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 PENSION FUND
JULY 2016
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE **	\$ 174.00	22	\$ 80,562
WESTCHESTER LOCAL 860	\$ 205.21	1	\$ 1,231
LP TRANSPORTATION	\$ 276.80	26	\$ 30,725
CROWLEY FOODS- LA FARGEVILLE	\$ 272.79	97	\$ 129,303
CULINART	\$ 226.91	12	\$ 4,538
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 16,852
PARACO GAS	\$ 227.60	7	\$ 6,373
FRIESLAND CAMPINA USA	\$ 195.09	62	\$ 59,112
SUB TOTAL		245	\$ 328,696

TOTAL CONTRIBUTIONS	\$ 328,696
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* Cash to Accrual

** March thru July 2016 Contributions

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2016
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	\$ 276.80	25	\$ 24,635
CROWLEY FOODS- LA FARGEVILLE	\$ 272.79	96	\$ 102,569
CULINART	\$ 226.91	7	\$ 5,446
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 16,852
PARACO GAS	\$ 227.60	7	\$ 6,373
FRIESLAND CAMPINA USA	\$ 195.09	60	\$ 58,527
SUB TOTAL		235	\$ 229,839

TOTAL CONTRIBUTIONS	\$ 229,839
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2016
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	\$ 276.80	25	\$ 25,189
CROWLEY FOODS- LA FARGEVILLE	\$ 272.79	94	\$ 101,751
CULINART	\$ 226.91	20	\$ 16,337
MONTEFIORE NEW ROCHELLE	\$ 234.06	18	\$ 25,278
PARACO GAS	\$ 227.60	7	\$ 7,966
FRIESLAND CAMPINA USA	\$ 195.09	59	\$ 45,651
SUB TOTAL		245	\$ 241,263

TOTAL CONTRIBUTIONS	\$ 241,263
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND JULY 2016 EXPENSES
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BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 671,942	
SUB TOTAL		\$ 671,942	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,472	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 182	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 7,027	
SUB TOTAL		\$ 15,681	

TOTAL EXPENSES	\$ 687,623
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
AUGUST 2016
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 640,429	
SUB TOTAL		\$ 640,429	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,472	
LEGAL FEES		\$ 15,035	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 136,486	
FIDUCIARY LIAB. INSURANCE		\$ 17,684	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 930	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 660	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 212	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 11,833	
SUB TOTAL		\$ 191,312	

TOTAL EXPENSES	\$ 831,741
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND
SEPTEMBER 2016
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
PENSION BENEFITS		\$ 645,453	
SUB TOTAL		\$ 645,453	

ADMINISTRATIVE EXPENSES

AA, LLC ADMIN FEES *		\$ 8,472	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ 13,879	
YEAR-END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
PBGC INSURANCE		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 221	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
IFEBP REGISTRATION FEES		\$ -	
ACTUARIAL FEES		\$ 11,747	
SUB TOTAL		\$ 34,319	

TOTAL EXPENSES	\$ 679,772
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* Cash to Accrual

INDUSTRY & LOCAL 338 PENSION FUND 2016-17 QUARTERLY RECAP
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INCOME	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 799,798	\$ -	\$ -	\$ -	\$ 799,798
SUPPLEMENTAL CONTRIBUTIONS *	\$ -	\$ -	\$ -	\$ -	\$ -
W/L PRINCIPAL & INTEREST	\$ 45,831	\$ -	\$ -	\$ -	\$ 45,831
W/L FEE	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST INCOME- BNY	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 177,739	\$ -	\$ -	\$ -	\$ 177,739
SEI FUND REBATE	\$ 36,994	\$ -	\$ -	\$ -	\$ 36,994
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME **	\$ 1,060,362	\$ -	\$ -	\$ -	\$ 1,060,362

EXPENSES	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
PENSION BENEFITS	\$ 1,957,824	\$ -	\$ -	\$ -	\$ 1,957,824
AA, LLC ADMIN FEES *	\$ 25,416	\$ -	\$ -	\$ -	\$ 25,416
LEGAL FEES	\$ 15,035	\$ -	\$ -	\$ -	\$ 15,035
CONSULTING FEES	\$ -	\$ -	\$ -	\$ -	\$ -
SEI INVESTMENT FEES	\$ 136,486	\$ -	\$ -	\$ -	\$ 136,486
FIDUCIARY LIABILITY INSURANCE	\$ 31,563	\$ -	\$ -	\$ -	\$ 31,563
YEAR-END AUDIT	\$ -	\$ -	\$ -	\$ -	\$ -
PAYROLL AUDITS	\$ -	\$ -	\$ -	\$ -	\$ -
PBGC INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
FIDELITY BOND INSURANCE	\$ -	\$ -	\$ -	\$ -	\$ -
CONVENTION & SEMINARS	\$ 930	\$ -	\$ -	\$ -	\$ 930
PRINTING & STATIONERY	\$ -	\$ -	\$ -	\$ -	\$ -
POSTAGE	\$ 660	\$ -	\$ -	\$ -	\$ 660
OFFICE EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
BANK CHARGES	\$ 615	\$ -	\$ -	\$ -	\$ 615
TRAVEL EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
MEETING EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ -
DUES & MEMBERSHIP	\$ -	\$ -	\$ -	\$ -	\$ -
IFEBP REGISTRATION FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ACTUARIAL FEES	\$ 30,607	\$ -	\$ -	\$ -	\$ 30,607
TOTAL EXPENSE	\$ 2,199,136	\$ -	\$ -	\$ -	\$ 2,199,136

SURPLUS (DEFICIT)	\$ (1,138,774)	\$ -	\$ -	\$ -	\$ (1,138,774)
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	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	725	0	0	0	725

FUND RESERVE AS OF 9/30/16: \$85,260,466.70

* Cash to Accrual

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for July are (229,761.05) & 2,630,073.71

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for August are 18,231.63 & 287,847.90

** Total income does not include realized & unrealized gains/losses on investments. The realized & unrealized gains/losses on investments for September are 14,410.99 & 439,283.88