

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2018-19

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 280.00	20	\$ 22,336
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	5	\$ 5,600
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 280.00	3	\$ 3,600
KRAFT FOODS GLOBAL	\$ 308.00	60	\$ 90,244
LP TRANSPORTATION	\$ 280.00	38	\$ 39,760
CULINART	\$ 290.00	18	\$ 20,880
PRECAST CONCRETE	\$ 290.40	4	\$ 3,485
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		160	\$ 199,793

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 1,455.31	1	\$ -
SUB TOTAL		1	\$ -

TOTAL CONTRIBUTIONS	\$ 199,793
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 280.00	20	\$ 27,920
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	5	\$ 7,000
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	5	\$ 7,000
FIRST STUDENT (KINGSTON)	\$ 280.00	3	\$ 3,600
KRAFT FOODS GLOBAL	\$ 308.00	59	\$ 71,456
LP TRANSPORTATION	\$ 280.00	32	\$ 35,840
CULINART	\$ 290.00	18	\$ 26,100
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		153	\$ 191,850

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 1,455.31	1	\$ 4,366
SUB TOTAL		1	\$ 4,366

TOTAL CONTRIBUTIONS			\$ 196,216
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 280.00	20	\$ 22,336
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)**	\$ 280.00	7	\$ 7,840
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 280.00	3	\$ 3,600
KRAFT FOODS GLOBAL	\$ 308.00	59	\$ 71,764
LP TRANSPORTATION	\$ 280.00	31	\$ 34,720
CULINART	\$ 290.00	16	\$ 18,560
PRECAST CONCRETE	\$ 290.40	4	\$ 5,808
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		152	\$ 178,516

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 1,455.31	1	\$ 4,366
SUB TOTAL		1	\$ 4,366

TOTAL CONTRIBUTIONS	\$ 182,882
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* Cash to Accrual

** First Student Valley includes Contributions for July 2018

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2018
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,083	
ANTHEM- MEDICAL		\$ 29,902	
ANTHEM- RETENTION		\$ 4,223	
ANTHEM- NETWORK ACCESS FEES		\$ 2,183	
ANTHEM- NY TAXES		\$ 985	
MEDCO CLAIMS		\$ 34,824	
MEDCO ADMIN		\$ 466	
ASO DENTAL CLAIMS		\$ 4,655	
ASO ADMIN	\$ 2.15	\$ 338	
NVA OPTICAL CLAIMS		\$ 389	
NVA ADMIN		\$ 43	
AMALGAMATED LIFE		\$ 539	
AMALGAMATED PFL		\$ 1,010	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,415	
TEAMSTER CENTER	\$ 1.85	\$ 277	
STOP LOSS INSURANCE	\$ 59.94	\$ 9,411	
SUB TOTAL		\$ 91,743	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 200	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 98	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 26	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 7,753	

TOTAL EXPENSES	\$ 99,496
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2018
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 4,800	
ANTHEM- MEDICAL		\$ 55,745	
ANTHEM- RETENTION		\$ 3,916	
ANTHEM- NETWORK ACCESS FEES		\$ 1,654	
ANTHEM- NY TAXES		\$ 998	
MEDCO CLAIMS		\$ 45,720	
MEDCO ADMIN		\$ 509	
ASO DENTAL CLAIMS		\$ 6,360	
ASO ADMIN	\$ 2.15	\$ 322	
NVA OPTICAL CLAIMS		\$ 642	
NVA ADMIN		\$ 59	
AMALGAMATED LIFE		\$ 529	
AMALGAMATED PFL		\$ 1,237	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,387	
TEAMSTER CENTER	\$ 1.85	\$ 270	
STOP LOSS INSURANCE	\$ 59.94	\$ 8,991	
SUB TOTAL		\$ 133,139	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,598	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 2,277	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 48	
POSTAGE		\$ 81	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 14	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 504	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ 500	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 18,451	

TOTAL EXPENSES	\$ 151,590
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2018
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 151,846	
ANTHEM- RETENTION		\$ 3,488	
ANTHEM- NETWORK ACCESS FEES		\$ 4,497	
ANTHEM- NY TAXES		\$ 1,963	
MEDCO CLAIMS		\$ 69,444	
MEDCO ADMIN		\$ 376	
ASO DENTAL CLAIMS		\$ 4,335	
ASO ADMIN	\$ 2.15	\$ 314	
NVA OPTICAL CLAIMS		\$ 516	
NVA ADMIN		\$ 78	
AMALGAMATED LIFE		\$ 511	
AMALGAMATED PFL		\$ 957	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,341	
TEAMSTER CENTER	\$ 1.85	\$ 257	
STOP LOSS INSURANCE	\$ 59.94	\$ 8,751	
SUB TOTAL		\$ 248,674	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ 2,045	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,975	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 22	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 37	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ 546	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ 179	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 24,733	

TOTAL EXPENSES	\$ 273,407
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2018-19
QUARTERLY RECAP

INCOME	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 515,331	\$ 570,159	\$ -	\$ -	\$ 1,085,490
COBRA/RETIREE CONTRIBUTIONS	\$ -	\$ 8,732	\$ -	\$ -	\$ 8,732
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 40,996	\$ 78,941	\$ -	\$ -	\$ 119,937
SEI INV REALIZED/UNREALIZED G/L	\$ 40,772	\$ (264,075)	\$ -	\$ -	\$ (223,303)
SEI FUND REBATE	\$ 2,673	\$ 2,589	\$ -	\$ -	\$ 5,262
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ -	\$ 14,249	\$ -	\$ -	\$ 14,249
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 599,772	\$ 410,595	\$ -	\$ -	\$ 1,010,367

EXPENSES *	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
BENEFITS PAID	\$ 11,384	\$ 5,883	\$ -	\$ -	\$ 17,267
ANTHEM- MEDICAL	\$ 396,363	\$ 237,493	\$ -	\$ -	\$ 633,856
ANTHEM- RETENTION	\$ 12,429	\$ 11,627	\$ -	\$ -	\$ 24,056
ANTHEM- HEALTHLINK FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NETWORK ACCESS FEES	\$ 9,449	\$ 8,334	\$ -	\$ -	\$ 17,783
ANTHEM- NY TAXES	\$ 2,145	\$ 3,946	\$ -	\$ -	\$ 6,091
MEDCO CLAIMS	\$ 167,887	\$ 149,988	\$ -	\$ -	\$ 317,875
MEDCO ADMIN	\$ 2,194	\$ 1,351	\$ -	\$ -	\$ 3,545
ASO DENTAL CLAIMS	\$ 19,672	\$ 15,350	\$ -	\$ -	\$ 35,022
ASO ADMIN	\$ 977	\$ 974	\$ -	\$ -	\$ 1,951
NVA OPTICAL CLAIMS	\$ 554	\$ 1,547	\$ -	\$ -	\$ 2,101
NVA ADMIN	\$ 85	\$ 180	\$ -	\$ -	\$ 265
AMALGAMATED LIFE	\$ 1,568	\$ 1,579	\$ -	\$ -	\$ 3,147
AMALGAMATED PFL	\$ 3,193	\$ 3,204	\$ -	\$ -	\$ 6,397
AMALGAMATED DISABILITY	\$ 4,116	\$ 4,143	\$ -	\$ -	\$ 8,259
TEAMSTER CENTER	\$ 882	\$ 804	\$ -	\$ -	\$ 1,686
STOP LOSS INSURANCE	\$ 26,854	\$ 27,153	\$ -	\$ -	\$ 54,007
ADMINISTRATIVE EXPENSE	\$ 46,428	\$ 50,937	\$ -	\$ -	\$ 97,365
TOTAL EXPENSE	\$ 706,180	\$ 524,493	\$ -	\$ -	\$ 1,230,673

SURPLUS (DEFICIT)	\$ (106,408)	\$ (113,898)	\$ -	\$ -	\$ (220,306)
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	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	424	465			445

FUND RESERVE AS OF 12/31/18: \$8,044,744.88

* Cash to Accrual

PROPRIETARY INFORMATION: THIS REPORT BELONGS TO INDUSTRY AND LOCAL 338 WELFARE FUND

UNAUDITED STATEMENT