

INDUSTRY AND LOCAL 338

WELFARE FUND

THIRD QUARTER 2016-17

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE **	\$ 279.20	22	\$ 55,281
FIRST STUDENT (VALLEY)	\$ 314.00	3	\$ 3,768
FIRST STUDENT (WALLKILL)	\$ 314.00	6	\$ 7,180
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,320
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	59	\$ 63,840
LP TRANSPORTATION	\$ 280.00	27	\$ 29,960
CULINART	\$ 290.00	22	\$ 10,440
PRECAST CONCRETE	\$ 259.20	4	\$ 5,184
PARACO GAS	\$ 288.00	7	\$ 9,504
SUB TOTAL		158	\$ 195,013

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 503.08	3	\$ 1,495
SUB TOTAL		3	\$ 1,495

TOTAL CONTRIBUTIONS	\$ 196,508
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* Cash to Accrual

** Includes December 2016 Contributions

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	22	\$ 24,291
FIRST STUDENT (VALLEY)	\$ 314.00	3	\$ 3,768
FIRST STUDENT (WALLKILL)	\$ 314.00	5	\$ 6,280
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,320
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	59	\$ 66,360
LP TRANSPORTATION	\$ 280.00	27	\$ 30,240
CULINART	\$ 290.00	22	\$ 25,520
PRECAST CONCRETE	\$ 259.20	4	\$ 4,147
PARACO GAS	\$ 296.00	8	\$ 9,472
SUB TOTAL		158	\$ 179,934

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 503.08	3	\$ 1,495
SUB TOTAL		3	\$ 1,495

TOTAL CONTRIBUTIONS	\$ 181,429
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20		\$ -
FIRST STUDENT (VALLEY)	\$ 314.00	3	\$ 4,710
FIRST STUDENT (WALLKILL)	\$ 314.00	6	\$ 9,420
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,900
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 8,478
KRAFT FOODS GLOBAL	\$ 280.00	63	\$ 83,440
LP TRANSPORTATION	\$ 280.00	28	\$ 31,080
CULINART	\$ 290.00	22	\$ 31,900
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	7	\$ 9,472
SUB TOTAL		141	\$ 186,046

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 503.08	3	\$ 1,495
SUB TOTAL		3	\$ 1,495

TOTAL CONTRIBUTIONS	\$ 187,541
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 4,764	
ANTHEM- MEDICAL		\$ 57,060	
ANTHEM- RETENTION		\$ 4,465	
ANTHEM- HEALTHLINK FEES		\$ 439	
ANTHEM- NY TAXES		\$ 3,568	
MEDCO CLAIMS		\$ 17,498	
MEDCO ADMIN		\$ 425	
SIDS DENTAL CLAIMS		\$ 4,056	
SIDS ADMIN	\$ 2.15	\$ 327	
NVA OPTICAL CLAIMS		\$ 621	
NVA ADMIN		\$ 71	
AMALGAMATED LIFE		\$ 525	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,565	
TEAMSTER CENTER	\$ 1.85	\$ 277	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,518	
SUB TOTAL		\$ 104,179	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 36,000	
PAYROLL AUDITS		\$ 1,567	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 14	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 60	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ 411	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 57,532	

TOTAL EXPENSES	\$ 161,711
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 5,560	
ANTHEM- MEDICAL		\$ 45,200	
ANTHEM- RETENTION		\$ 5,290	
ANTHEM- HEALTHLINK FEES		\$ 544	
ANTHEM- NY TAXES		\$ 1,214	
MEDCO CLAIMS		\$ 21,229	
MEDCO ADMIN		\$ 491	
SIDS DENTAL CLAIMS		\$ 6,289	
SIDS ADMIN	\$ 2.15	\$ 327	
NVA OPTICAL CLAIMS		\$ 942	
NVA ADMIN		\$ 120	
AMALGAMATED LIFE		\$ 532	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,586	
TEAMSTER CENTER	\$ 1.85	\$ 281	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,518	
SUB TOTAL		\$ 98,123	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 6,882	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 3,189	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 23	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 17,119	

TOTAL EXPENSES	\$ 115,242
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,214	
ANTHEM- MEDICAL		\$ 67,801	
ANTHEM- RETENTION		\$ 5,480	
ANTHEM- HEALTHLINK FEES		\$ 548	
ANTHEM- NY TAXES		\$ -	
MEDCO CLAIMS		\$ 17,772	
MEDCO ADMIN		\$ 412	
SIDS DENTAL CLAIMS		\$ 13,778	
SIDS ADMIN	\$ 2.15	\$ 342	
NVA OPTICAL CLAIMS		\$ 507	
NVA ADMIN		\$ 63	
AMALGAMATED LIFE		\$ 550	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,638	
TEAMSTER CENTER	\$ 1.85	\$ 281	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,910	
SUB TOTAL		\$ 119,296	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,500	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 398	
POSTAGE		\$ 30	
OFFICE EXPENSES		\$ 54	
BANK CHARGES		\$ 75	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 7,537	

TOTAL EXPENSES	\$ 126,833
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2016-17
QUARTERLY RECAP

INCOME	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 628,581	\$ 528,896	\$ 560,993	\$ -	\$ 1,718,470
COBRA/RETIREE CONTRIBUTIONS	\$ 1,519	\$ 1,510	\$ 4,485	\$ -	\$ 7,514
PAYROLL AUDIT & INTEREST	\$ -	\$ 1,152	\$ 15,352	\$ -	\$ 16,504
INTEREST & DIVIDENDS	\$ 26,366	\$ 54,699	\$ 27,275	\$ -	\$ 108,340
SEI INV REALIZED/UNREALIZED G/L	\$ 38,642	\$ (65,241)	\$ 91,560	\$ -	\$ 64,961
SEI FUND REBATE	\$ 2,387	\$ 2,402	\$ 2,370	\$ -	\$ 7,159
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ 5,385	\$ -	\$ 5,385
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 697,495	\$ 523,418	\$ 707,420	\$ -	\$ 1,928,333

EXPENSES *	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	TOTAL
BENEFITS PAID	\$ 8,294	\$ 14,687	\$ 11,538	\$ -	\$ 34,519
ANTHEM- MEDICAL	\$ 260,913	\$ 174,669	\$ 170,061	\$ -	\$ 605,643
ANTHEM- RETENTION	\$ 13,449	\$ 14,870	\$ 15,235	\$ -	\$ 43,554
ANTHEM- HEALTHLINK FEES	\$ 3,185	\$ 1,456	\$ 1,531	\$ -	\$ 6,172
ANTHEM- NY TAXES	\$ 2,450	\$ 2,277	\$ 4,782	\$ -	\$ 9,509
MEDCO CLAIMS	\$ 75,605	\$ 76,837	\$ 56,499	\$ -	\$ 208,941
MEDCO ADMIN	\$ 250	\$ 306	\$ 1,328	\$ -	\$ 1,884
SIDS DENTAL CLAIMS	\$ 22,805	\$ 9,286	\$ 24,123	\$ -	\$ 56,214
SIDS ADMIN	\$ 906	\$ 932	\$ 996	\$ -	\$ 2,834
NVA OPTICAL CLAIMS	\$ 575	\$ 1,286	\$ 2,070	\$ -	\$ 3,931
NVA ADMIN	\$ 70	\$ 197	\$ 254	\$ -	\$ 521
AMALGAMATED LIFE	\$ 1,474	\$ 1,519	\$ 1,607	\$ -	\$ 4,600
AMALGAMATED DISABILITY	\$ 5,016	\$ 5,172	\$ 4,789	\$ -	\$ 14,977
TEAMSTER CENTER	\$ 805	\$ 778	\$ 839	\$ -	\$ 2,422
STOP LOSS INSURANCE	\$ 23,593	\$ 24,321	\$ 25,946	\$ -	\$ 73,860
ADMINISTRATIVE EXPENSE	\$ 53,534	\$ 65,226	\$ 82,188	\$ -	\$ 200,948
TOTAL EXPENSE	\$ 472,924	\$ 393,819	\$ 403,786	\$ -	\$ 1,270,529

SURPLUS (DEFICIT)	\$ 224,571	\$ 129,599	\$ 303,634	\$ -	\$ 657,804
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	FIRST 2016	SECOND 2016	THIRD 2017	FOURTH 2017	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	419	452	457	0	443

FUND RESERVE AS OF 3/31/17: \$8,203,266.13

* Cash to Accrual

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

UNAUDITED STATEMENT