

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2017-18

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	21	\$ 23,453
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 3,360
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,900
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 9,420
KRAFT FOODS GLOBAL	\$ 280.00	59	\$ 64,680
LP TRANSPORTATION	\$ 280.00	30	\$ 31,640
CULINART	\$ 290.00	21	\$ 24,360
PRECAST CONCRETE	\$ 290.40	5	\$ 7,260
PARACO GAS	\$ 296.00	8	\$ 9,472
SUB TOTAL		160	\$ 182,145

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	2	\$ 1,004
SUB TOTAL		2	\$ 1,004

TOTAL CONTRIBUTIONS	\$ 183,149
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	21	\$ 29,316
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 3,360
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,320
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	59	\$ 62,160
LP TRANSPORTATION	\$ 280.00	28	\$ 34,160
CULINART	\$ 290.00	21	\$ 30,450
PRECAST CONCRETE	\$ 290.40	5	\$ 5,808
PARACO GAS	\$ 296.00	8	\$ 9,472
SUB TOTAL		158	\$ 190,182

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	2	\$ 1,004
SUB TOTAL		2	\$ 1,004

TOTAL CONTRIBUTIONS	\$ 191,186
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2017
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	20	\$ 22,057
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	3	\$ 4,200
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 7,000
FIRST STUDENT (KINGSTON)	\$ 290.00	2	\$ 2,900
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 9,420
KRAFT FOODS GLOBAL	\$ 280.00	60	\$ 76,160
LP TRANSPORTATION	\$ 280.00	32	\$ 35,840
CULINART	\$ 290.00	21	\$ 24,360
PRECAST CONCRETE	\$ 290.40	5	\$ 5,517
PARACO GAS	\$ 296.00	8	\$ 9,472
SUB TOTAL		162	\$ 196,926

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	2	\$ 1,004
SUB TOTAL		2	\$ 1,004

TOTAL CONTRIBUTIONS	\$ 197,930
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 493	
ANTHEM- MEDICAL		\$ 121,338	
ANTHEM- RETENTION		\$ 4,768	
ANTHEM- HEALTHLINK FEES		\$ 496	
ANTHEM- NY TAXES		\$ 1,198	
MEDCO CLAIMS		\$ 39,731	
MEDCO ADMIN		\$ 385	
SIDS DENTAL CLAIMS		\$ 12,835	
SIDS ADMIN	\$ 2.15	\$ 335	
NVA OPTICAL CLAIMS		\$ 300	
NVA ADMIN		\$ 43	
AMALGAMATED LIFE		\$ 539	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,606	
TEAMSTER CENTER	\$ 1.85	\$ 285	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,742	
SUB TOTAL		\$ 193,094	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ 2,008	
PRINTING & STATIONERY		\$ 36	
POSTAGE		\$ 8	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 21,797	

TOTAL EXPENSES	\$ 214,891
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,379	
ANTHEM- MEDICAL		\$ 231,160	
ANTHEM- RETENTION		\$ 5,129	
ANTHEM- HEALTHLINK FEES		\$ -	
ANTHEM- NY TAXES		\$ 1,198	
MEDCO CLAIMS		\$ 36,659	
MEDCO ADMIN		\$ 384	
SIDS DENTAL CLAIMS		\$ 9,303	
SIDS ADMIN	\$ 2.15	\$ 340	
NVA OPTICAL CLAIMS		\$ 235	
NVA ADMIN		\$ 22	
AMALGAMATED LIFE		\$ 550	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,638	
TEAMSTER CENTER	\$ 1.85	\$ 289	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,854	
SUB TOTAL		\$ 297,140	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,368	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 8	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ 163	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 14,784	

TOTAL EXPENSES	\$ 311,924
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2017
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,837	
ANTHEM- MEDICAL		\$ 79,051	
ANTHEM- RETENTION		\$ 5,268	
ANTHEM- HEALTHLINK FEES		\$ 556	
ANTHEM- NY TAXES		\$ 1,213	
MEDCO CLAIMS		\$ 37,441	
MEDCO ADMIN		\$ 391	
SIDS DENTAL CLAIMS		\$ 4,091	
SIDS ADMIN	\$ 2.15	\$ 344	
NVA OPTICAL CLAIMS		\$ 617	
NVA ADMIN		\$ 85	
AMALGAMATED LIFE		\$ 557	
AMALGAMATED DISABILITY	\$ 10.50	\$ 1,659	
TEAMSTER CENTER	\$ 1.85	\$ 292	
STOP LOSS INSURANCE	\$ 56.04	\$ 8,966	
SUB TOTAL		\$ 142,368	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,720	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 60	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 7,275	

TOTAL EXPENSES	\$ 149,643
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2017-18
QUARTERLY RECAP

INCOME	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 520,632	\$ 569,253	\$ -	\$ -	\$ 1,089,885
COBRA/RETIREE CONTRIBUTIONS	\$ 4,034	\$ 3,012	\$ -	\$ -	\$ 7,046
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 31,753	\$ 80,356	\$ -	\$ -	\$ 112,109
SEI INV REALIZED/UNREALIZED G/L	\$ 92,141	\$ 33,997	\$ -	\$ -	\$ 126,138
SEI FUND REBATE	\$ 2,343	\$ 2,552	\$ -	\$ -	\$ 4,895
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ -	\$ -	\$ -	\$ -
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 650,903	\$ 689,170	\$ -	\$ -	\$ 1,340,073

EXPENSES *	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	TOTAL
BENEFITS PAID	\$ 4,255	\$ 3,709	\$ -	\$ -	\$ 7,964
ANTHEM- MEDICAL	\$ 288,967	\$ 431,549	\$ -	\$ -	\$ 720,516
ANTHEM- RETENTION	\$ 16,805	\$ 15,165	\$ -	\$ -	\$ 31,970
ANTHEM- HEALTHLINK FEES	\$ 1,768	\$ 1,052	\$ -	\$ -	\$ 2,820
ANTHEM- NY TAXES	\$ 3,259	\$ 3,609	\$ -	\$ -	\$ 6,868
MEDCO CLAIMS	\$ 120,630	\$ 113,831	\$ -	\$ -	\$ 234,461
MEDCO ADMIN	\$ 1,229	\$ 1,160	\$ -	\$ -	\$ 2,389
SIDS DENTAL CLAIMS	\$ 16,832	\$ 26,229	\$ -	\$ -	\$ 43,061
SIDS ADMIN	\$ 1,015	\$ 1,019	\$ -	\$ -	\$ 2,034
NVA OPTICAL CLAIMS	\$ 804	\$ 1,152	\$ -	\$ -	\$ 1,956
NVA ADMIN	\$ 94	\$ 150	\$ -	\$ -	\$ 244
AMALGAMATED LIFE	\$ 1,632	\$ 1,646	\$ -	\$ -	\$ 3,278
AMALGAMATED DISABILITY	\$ 4,861	\$ 4,903	\$ -	\$ -	\$ 9,764
TEAMSTER CENTER	\$ 890	\$ 866	\$ -	\$ -	\$ 1,756
STOP LOSS INSURANCE	\$ 26,450	\$ 26,562	\$ -	\$ -	\$ 53,012
ADMINISTRATIVE EXPENSE	\$ 44,572	\$ 43,856	\$ -	\$ -	\$ 88,428
TOTAL EXPENSE	\$ 534,063	\$ 676,458	\$ -	\$ -	\$ 1,210,521
SURPLUS (DEFICIT)	\$ 116,840	\$ 12,712	\$ -	\$ -	\$ 129,552

	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	432	480			456

FUND RESERVE AS OF 12/31/17: \$8,541,904.63

* Cash to Accrual

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

UNAUDITED STATEMENT