

INDUSTRY AND LOCAL 338

WELFARE FUND

THIRD QUARTER 2019-20

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 5,600
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 8,400
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 5,864
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 4,422
KRAFT FOODS GLOBAL	\$ 294.80	59	\$ 68,688
LP TRANSPORTATION	\$ 280.00	29	\$ 29,400
PRECAST CONCRETE	\$ 290.40	4	\$ 4,646
PARACO GAS	\$ 296.00	8	\$ 10,567
SUB TOTAL		117	\$ 137,587

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	6	\$ 3,511
SUB TOTAL		6	\$ 3,511

TOTAL CONTRIBUTIONS	\$ 141,098		
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 4,717
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 7,075
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	60	\$ 70,457
LP TRANSPORTATION	\$ 280.00	28	\$ 30,800
PRECAST CONCRETE	\$ 290.40	2	\$ 2,323
PARACO GAS	\$ 296.00	8	\$ 9,235
SUB TOTAL		115	\$ 132,836

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 2,803
SUB TOTAL		5	\$ 2,803

TOTAL CONTRIBUTIONS	\$ 135,639
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2020
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 294.80	4	\$ 4,717
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALLKILL)	\$ 294.80	6	\$ 7,075
FIRST STUDENT (KINGSTON)	\$ 293.20	4	\$ 4,691
FIRST STUDENT (RONDOUT)	\$ 294.80	3	\$ 3,538
KRAFT FOODS GLOBAL	\$ 294.80	64	\$ 91,388
LP TRANSPORTATION	\$ 280.00	27	\$ 29,120
PRECAST CONCRETE	\$ 290.40	3	\$ 4,356
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		118	\$ 153,173

SELF PAY CONTRIBUTIONS

COBRA	\$ 701.51	5	\$ 9,120
SUB TOTAL		5	\$ 9,120

TOTAL CONTRIBUTIONS			\$ 162,293
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JANUARY 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,342	
ANTHEM- MEDICAL		\$ 112,123	
ANTHEM- RETENTION		\$ 4,609	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 753	
MEDCO CLAIMS		\$ 62,395	
MEDCO ADMIN		\$ 335	
ASO DENTAL CLAIMS		\$ 4,207	
ASO ADMIN	\$ 2.15	\$ 260	
NVA OPTICAL CLAIMS		\$ 380	
NVA ADMIN		\$ 51	
AMALGAMATED LIFE		\$ 405	
AMALGAMATED PFL		\$ 759	
AMALGAMATED DISABILITY	\$ 6.805	\$ 783	
TEAMSTER CENTER	\$ 1.85	\$ 231	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,700	
SUB TOTAL		\$ 196,333	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ 3,363	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ 1,246	
FIDELITY BOND INSURANCE		\$ 1,483	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 51	
POSTAGE		\$ 58	
OFFICE EXPENSES		\$ 20	
BANK CHARGES		\$ 40	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 44,368	

TOTAL EXPENSES	\$ 240,701
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
FEBRUARY 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 3,454	
ANTHEM- MEDICAL		\$ 136,507	
ANTHEM- RETENTION		\$ 4,837	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 722	
MEDCO CLAIMS		\$ 15,461	
MEDCO ADMIN		\$ 328	
ASO DENTAL CLAIMS		\$ 4,523	
ASO ADMIN	\$ 2.15	\$ 262	
NVA OPTICAL CLAIMS		\$ 288	
NVA ADMIN		\$ 36	
AMALGAMATED LIFE		\$ 412	
AMALGAMATED PFL		\$ 772	
AMALGAMATED DISABILITY	\$ 6.805	\$ 796	
TEAMSTER CENTER	\$ 1.85	\$ 226	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,764	
SUB TOTAL		\$ 176,388	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 8,127	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,292	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 93	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 55	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 17,174	

TOTAL EXPENSES	\$ 193,562
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MARCH 2020
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 637	
ANTHEM- MEDICAL		\$ 139,632	
ANTHEM- RETENTION		\$ 4,642	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 722	
MEDCO CLAIMS		\$ 46,501	
MEDCO ADMIN		\$ 463	
ASO DENTAL CLAIMS		\$ 4,604	
ASO ADMIN	\$ 2.15	\$ 258	
NVA OPTICAL CLAIMS		\$ 454	
NVA ADMIN		\$ 57	
AMALGAMATED LIFE		\$ 405	
AMALGAMATED PFL		\$ 759	
AMALGAMATED DISABILITY	\$ 6.805	\$ 783	
TEAMSTER CENTER	\$ 1.85	\$ 222	
STOP LOSS INSURANCE	\$ 63.64	\$ 7,637	
SUB TOTAL		\$ 207,776	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,268	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 8	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 25	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,908	

TOTAL EXPENSES	\$ 216,684
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2019-20
QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 433,182	\$ 427,434	\$ 423,596	\$ -	\$ 1,284,212
COBRA/RETIREE CONTRIBUTIONS	\$ 13,216	\$ 18,554	\$ 15,434	\$ -	\$ 47,204
PAYROLL AUDIT & INTEREST	\$ -	\$ 2,612	\$ -	\$ -	\$ 2,612
INTEREST & DIVIDENDS	\$ 48,563	\$ 83,302	\$ 39,393	\$ -	\$ 171,258
SEI INV REALIZED/UNREALIZED G/L	\$ 26,651	\$ 103,356	\$ (427,518)	\$ -	\$ (297,511)
SEI FUND REBATE	\$ 2,590	\$ 2,657	\$ 2,602	\$ -	\$ 7,849
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ 43,175	\$ 36,611	\$ -	\$ -	\$ 79,786
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 567,377	\$ 674,526	\$ 53,507	\$ -	\$ 1,295,410

EXPENSES *	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	TOTAL
BENEFITS PAID	\$ 6,216	\$ 3,952	\$ 5,433	\$ -	\$ 15,601
ANTHEM- MEDICAL	\$ 392,285	\$ 543,055	\$ 388,262	\$ -	\$ 1,323,602
ANTHEM- RETENTION	\$ 15,953	\$ 12,918	\$ 14,088	\$ -	\$ 42,959
ANTHEM- HEALTHLINK FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NETWORK ACCESS FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NY TAXES	\$ 2,395	\$ 2,168	\$ 2,197	\$ -	\$ 6,760
MEDCO CLAIMS	\$ 124,056	\$ 111,586	\$ 124,357	\$ -	\$ 359,999
MEDCO ADMIN	\$ 1,107	\$ 871	\$ 1,126	\$ -	\$ 3,104
ASO DENTAL CLAIMS	\$ 13,468	\$ 16,083	\$ 13,334	\$ -	\$ 42,885
ASO ADMIN	\$ 811	\$ 779	\$ 780	\$ -	\$ 2,370
NVA OPTICAL CLAIMS	\$ 687	\$ 705	\$ 1,122	\$ -	\$ 2,514
NVA ADMIN	\$ 85	\$ 87	\$ 144	\$ -	\$ 316
AMALGAMATED LIFE	\$ 1,276	\$ 1,212	\$ 1,222	\$ -	\$ 3,710
AMALGAMATED PFL	\$ 2,606	\$ 2,270	\$ 2,290	\$ -	\$ 7,166
AMALGAMATED DISABILITY	\$ 2,534	\$ 2,408	\$ 2,362	\$ -	\$ 7,304
TEAMSTER CENTER	\$ 734	\$ 682	\$ 679	\$ -	\$ 2,095
STOP LOSS INSURANCE	\$ 23,991	\$ 8,035	\$ 23,101	\$ -	\$ 55,127
ADMINISTRATIVE EXPENSE	\$ 64,082	\$ 50,270	\$ 70,450	\$ -	\$ 184,802
TOTAL EXPENSE	\$ 652,286	\$ 757,081	\$ 650,947	\$ -	\$ 2,060,314

SURPLUS (DEFICIT)	\$ (84,909)	\$ (82,555)	\$ (597,440)	\$ -	\$ (764,904)
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	FIRST 2019	SECOND 2019	THIRD 2020	FOURTH 2020	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	362	352	350		355

FUND RESERVE AS OF 3/31/20: \$7,693,582.54

* Cash to Accrual

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

UNAUDITED STATEMENT