

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2017-18

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	19	\$ 20,382
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	2	\$ 2,240
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 300.00	2	\$ 2,400
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	61	\$ 66,640
LP TRANSPORTATION	\$ 280.00	34	\$ 46,760
CULINART	\$ 290.00	19	\$ 22,040
PRECAST CONCRETE	\$ 290.40	5	\$ 5,808
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		160	\$ 187,694

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 2,025
SUB TOTAL		3	\$ 2,025

TOTAL CONTRIBUTIONS	\$ 189,719		
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	19	\$ 26,524
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	2	\$ 2,240
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 300.00	2	\$ 2,400
FIRST STUDENT (PINE BUSH)	\$ 314.00	6	\$ 7,536
KRAFT FOODS GLOBAL	\$ 280.00	58	\$ 63,000
LP TRANSPORTATION	\$ 280.00	33	\$ 36,960
CULINART	\$ 290.00	19	\$ 22,040
PRECAST CONCRETE	\$ 290.40	5	\$ 7,260
PARACO GAS	\$ 296.00	7	\$ 8,288
SUB TOTAL		156	\$ 181,848

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 1,338
SUB TOTAL		3	\$ 1,338

TOTAL CONTRIBUTIONS	\$ 183,186		
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2018
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20		\$ -
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00		\$ -
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00		\$ -
FIRST STUDENT (KINGSTON)	\$ 300.00	2	\$ 3,000
FIRST STUDENT (PINE BUSH)	\$ 280.00	6	\$ 8,400
KRAFT FOODS GLOBAL	\$ 280.00	56	\$ 76,720
LP TRANSPORTATION	\$ 280.00	33	\$ 45,080
CULINART	\$ 290.00	19	\$ 22,040
PRECAST CONCRETE	\$ 290.40	4	\$ 4,647
PARACO GAS	\$ 296.00		\$ -
SUB TOTAL		120	\$ 159,887

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 510.42	3	\$ 2,363
SUB TOTAL		3	\$ 2,363

TOTAL CONTRIBUTIONS	\$ 162,250		
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

APRIL 2018

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 3,287	
ANTHEM- MEDICAL		\$ 245,936	
ANTHEM- RETENTION		\$ 5,657	
ANTHEM- HEALTHLINK FEES		\$ 596	
ANTHEM- NY TAXES		\$ 1,098	
MEDCO CLAIMS		\$ 46,665	
MEDCO ADMIN		\$ 416	
ASO DENTAL CLAIMS		\$ 5,164	
ASO ADMIN	\$ 2.15	\$ 342	
NVA OPTICAL CLAIMS		\$ 957	
NVA ADMIN		\$ 130	
AMALGAMATED LIFE		\$ 550	
AMALGAMATED PFL		\$ 1,287	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,443	
TEAMSTER CENTER	\$ 1.85	\$ 296	
STOP LOSS INSURANCE	\$ 59.94	\$ 9,351	
SUB TOTAL		\$ 323,175	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 482	
POSTAGE		\$ 15	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 38	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 20,464	

TOTAL EXPENSES	\$ 343,639
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

MAY 2018

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 7,166	
ANTHEM- MEDICAL		\$ 130,323	
ANTHEM- RETENTION		\$ 4,421	
ANTHEM- HEALTHLINK FEES		\$ -	
ANTHEM- NETWORK ACCESS FEES		\$ 4,586	
ANTHEM- NY TAXES		\$ 1,113	
MEDCO CLAIMS		\$ 39,119	
MEDCO ADMIN		\$ 505	
ASO DENTAL CLAIMS		\$ 8,259	
ASO ADMIN	\$ 2.15	\$ 348	
NVA OPTICAL CLAIMS		\$ 904	
NVA ADMIN		\$ 127	
AMALGAMATED LIFE		\$ 560	
AMALGAMATED PFL		\$ 1,049	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,471	
TEAMSTER CENTER	\$ 1.85	\$ 294	
STOP LOSS INSURANCE	\$ 59.94	\$ 9,710	
SUB TOTAL		\$ 209,955	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,551	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 127	
POSTAGE		\$ 21	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 62	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 15,190	

TOTAL EXPENSES	\$ 225,145
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

JUNE 2018

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 2,338	
ANTHEM- MEDICAL		\$ 94,103	
ANTHEM- RETENTION		\$ 4,487	
ANTHEM- HEALTHLINK FEES		\$ -	
ANTHEM- NETWORK ACCESS FEES		\$ 2,639	
ANTHEM- NY TAXES		\$ 1,072	
MEDCO CLAIMS		\$ 27,636	
MEDCO ADMIN		\$ 25	
ASO DENTAL CLAIMS		\$ 9,700	
ASO ADMIN	\$ 2.15	\$ 348	
NVA OPTICAL CLAIMS		\$ 358	
NVA ADMIN		\$ 51	
AMALGAMATED LIFE		\$ 560	
AMALGAMATED PFL		\$ 1,049	
AMALGAMATED DISABILITY	\$ 9.25	\$ 1,471	
TEAMSTER CENTER	\$ 1.85	\$ 300	
STOP LOSS INSURANCE	\$ 59.94	\$ 9,710	
SUB TOTAL		\$ 155,847	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 5,949	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ 7	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 50	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ 209	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 920	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 8,615	

TOTAL EXPENSES	\$ 164,462
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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	\$ 564,655	\$ 529,429	\$ 2,183,969
COBRA/RETIREE CONTRIBUTIONS	\$ 4,034	\$ 3,012	\$ 4,033	\$ 5,726	\$ 16,805
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -
INTEREST & DIVIDENDS	\$ 31,753	\$ 80,356	\$ 35,776	\$ 65,859	\$ 213,744
SEI INV REALIZED/UNREALIZED G/L	\$ 92,141	\$ 33,997	\$ (51,203)	\$ (34,593)	\$ 40,342
SEI FUND REBATE	\$ 2,343	\$ 2,552	\$ 2,661	\$ 2,701	\$ 10,257
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ -	\$ -	\$ -	\$ 3,302	\$ 3,302
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 650,903	\$ 689,170	\$ 555,922	\$ 572,424	\$ 2,468,419

EXPENSES *	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	TOTAL
BENEFITS PAID	\$ 4,255	\$ 3,709	\$ 94,772	\$ 12,791	\$ 115,527
ANTHEM- MEDICAL	\$ 288,967	\$ 431,549	\$ 371,208	\$ 470,362	\$ 1,562,086
ANTHEM- RETENTION	\$ 16,805	\$ 15,165	\$ 16,096	\$ 14,565	\$ 62,631
ANTHEM- HEALTHLINK FEES	\$ 1,768	\$ 1,052	\$ 1,696	\$ 596	\$ 5,112
ANTHEM- NETWORK ACCESS FEES	\$ -	\$ -	\$ -	\$ 7,225	\$ 7,225
ANTHEM- NY TAXES	\$ 3,259	\$ 3,609	\$ 3,362	\$ 3,283	\$ 13,513
MEDCO CLAIMS	\$ 120,630	\$ 113,831	\$ 103,697	\$ 113,420	\$ 451,578
MEDCO ADMIN	\$ 1,229	\$ 1,160	\$ 1,158	\$ 946	\$ 4,493
ASO DENTAL CLAIMS	\$ 16,832	\$ 26,229	\$ 15,412	\$ 23,123	\$ 81,596
ASO ADMIN	\$ 1,015	\$ 1,019	\$ 1,041	\$ 1,038	\$ 4,113
NVA OPTICAL CLAIMS	\$ 804	\$ 1,152	\$ 1,355	\$ 2,219	\$ 5,530
NVA ADMIN	\$ 94	\$ 150	\$ 173	\$ 308	\$ 725
AMALGAMATED LIFE	\$ 1,632	\$ 1,646	\$ 1,667	\$ 1,670	\$ 6,615
AMALGAMATED PFL	\$ -	\$ -	\$ 3,382	\$ 3,385	\$ 6,767
AMALGAMATED DISABILITY	\$ 4,861	\$ 4,903	\$ 4,376	\$ 4,385	\$ 18,525
TEAMSTER CENTER	\$ 890	\$ 866	\$ 895	\$ 890	\$ 3,541
STOP LOSS INSURANCE	\$ 26,450	\$ 26,562	\$ 27,123	\$ 28,771	\$ 108,906
ADMINISTRATIVE EXPENSE	\$ 44,572	\$ 43,856	\$ 83,172	\$ 44,269	\$ 215,869
TOTAL EXPENSE	\$ 534,063	\$ 676,458	\$ 730,585	\$ 733,246	\$ 2,674,352

SURPLUS (DEFICIT)	\$ 116,840	\$ 12,712	\$ (174,663)	\$ (160,822)	\$ (205,933)
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	FIRST 2017	SECOND 2017	THIRD 2018	FOURTH 2018	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	432	480	472	436	455

FUND RESERVE AS OF 6/30/18: \$8,252,501.90

* Cash to Accrual

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

UNAUDITED STATEMENT