

INDUSTRY AND LOCAL 338

WELFARE FUND

FOURTH QUARTER 2018-19

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
APRIL 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 280.00	20	\$ 22,400
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	5	\$ 5,600
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 284.80	3	\$ 3,418
KRAFT FOODS GLOBAL	\$ 308.00	59	\$ 70,224
LP TRANSPORTATION	\$ 280.00	32	\$ 42,560
CULINART	\$ 290.00	16	\$ 18,560
PRECAST CONCRETE	\$ 290.40	4	\$ 5,808
PARACO GAS	\$ 296.00	8	\$ 9,176
SUB TOTAL		152	\$ 183,346

TOTAL CONTRIBUTIONS	\$ 192,078
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
MAY 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	19	\$ 25,686
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	5	\$ 7,000
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 7,000
FIRST STUDENT (KINGSTON)	\$ 284.80	3	\$ 4,272
KRAFT FOODS GLOBAL	\$ 308.00	59	\$ 70,224
LP TRANSPORTATION	\$ 280.00	31	\$ 34,160
CULINART	\$ 290.00	18	\$ 22,040
PRECAST CONCRETE	\$ 290.40	4	\$ 4,066
PARACO GAS	\$ 296.00	8	\$ 11,248
SUB TOTAL		152	\$ 185,696

TOTAL CONTRIBUTIONS	\$ 185,696
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
JUNE 2019
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	18	\$ 18,985
FIRST STUDENT/ORANGE COUNTY TRANSIT (VALLEY)	\$ 280.00	5	\$ 5,600
FIRST STUDENT/ORANGE COUNTY TRANSIT (WALKILL)	\$ 280.00	5	\$ 5,600
FIRST STUDENT (KINGSTON)	\$ 284.80	3	\$ 3,418
KRAFT FOODS GLOBAL	\$ 308.00	57	\$ 87,472
LP TRANSPORTATION	\$ 280.00	31	\$ 41,440
CULINART **	\$ 290.00		\$ -
PRECAST CONCRETE	\$ 290.40	3	\$ 3,485
PARACO GAS	\$ 296.00	8	\$ 7,696
SUB TOTAL		130	\$ 173,696

TOTAL CONTRIBUTIONS	\$ 176,887
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* Cash to Accrual

** Closed as of 5/10/19

INDUSTRY & LOCAL 338 WELFARE FUND

APRIL 2019

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 2,215	
ANTHEM- MEDICAL		\$ 133,321	
ANTHEM- RETENTION		\$ 4,432	
ANTHEM- NETWORK ACCESS FEES		\$ 3,638	
ANTHEM- NY TAXES		\$ 1,015	
MEDCO CLAIMS		\$ 76,256	
MEDCO ADMIN		\$ 406	
ASO DENTAL CLAIMS		\$ 7,741	
ASO ADMIN	\$ 2.15	\$ 325	
NVA OPTICAL CLAIMS		\$ 442	
NVA ADMIN		\$ 52	
AMALGAMATED LIFE		\$ 532	
AMALGAMATED PFL		\$ 997	
AMALGAMATED DISABILITY	\$ 7.00	\$ 1,057	
TEAMSTER CENTER	\$ 1.85	\$ 290	
STOP LOSS INSURANCE	\$ 63.64	\$ 9,610	
SUB TOTAL		\$ 242,329	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 151	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 150	
POSTAGE		\$ 44	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 74	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 20,526	

TOTAL EXPENSES	\$ 262,855
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

MAY 2019

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 2,016	
ANTHEM- MEDICAL		\$ 123,524	
ANTHEM- RETENTION		\$ 6,330	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 990	
MEDCO CLAIMS		\$ 56,100	
MEDCO ADMIN		\$ 452	
ASO DENTAL CLAIMS		\$ 4,769	
ASO ADMIN	\$ 2.15	\$ 329	
NVA OPTICAL CLAIMS		\$ 590	
NVA ADMIN		\$ 85	
AMALGAMATED LIFE		\$ 536	
AMALGAMATED PFL		\$ 1,254	
AMALGAMATED DISABILITY	\$ 7.00	\$ 1,064	
TEAMSTER CENTER	\$ 1.85	\$ 281	
STOP LOSS INSURANCE	\$ 59.94	\$ 1,797	
SUB TOTAL		\$ 200,117	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ 7,628	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 1,465	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 46	
POSTAGE		\$ 97	
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		\$ 16,905	

TOTAL EXPENSES	\$ 217,022
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND

JUNE 2019

EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 1,752	
ANTHEM- MEDICAL		\$ 136,782	
ANTHEM- RETENTION		\$ 5,875	
ANTHEM- NETWORK ACCESS FEES		\$ -	
ANTHEM- NY TAXES		\$ 900	
MEDCO CLAIMS		\$ 27,181	
MEDCO ADMIN		\$ 382	
ASO DENTAL CLAIMS		\$ 6,674	
ASO ADMIN	\$ 2.15	\$ 327	
NVA OPTICAL CLAIMS		\$ 392	
NVA ADMIN		\$ 51	
AMALGAMATED LIFE		\$ 532	
AMALGAMATED PFL		\$ 997	
AMALGAMATED DISABILITY	\$ 7.00	\$ 1,057	
TEAMSTER CENTER	\$ 1.85	\$ 283	
STOP LOSS INSURANCE	\$ 59.94	\$ 9,673	
SUB TOTAL		\$ 192,858	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 6,127	
LEGAL FEES		\$ -	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ 1,845	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 50	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ 963	
TRANS. REINSURANCE FEE		\$ -	
CYBER LIABILITY		\$ -	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 28,465	

TOTAL EXPENSES	\$ 221,323
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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	\$ 577,743	\$ 542,738	\$ 2,205,971
COBRA/RETIREE CONTRIBUTIONS	\$ -	\$ 8,732	\$ 4,366	\$ 11,923	\$ 25,021
PAYROLL AUDIT & INTEREST	\$ -	\$ -	\$ -	\$ 8,529	\$ 8,529
INTEREST & DIVIDENDS	\$ 40,996	\$ 78,941	\$ 40,825	\$ 73,324	\$ 234,086
SEI INV REALIZED/UNREALIZED G/L	\$ 40,772	\$ (264,075)	\$ 282,855	\$ 127,502	\$ 187,054
SEI FUND REBATE	\$ 2,673	\$ 2,589	\$ 2,528	\$ 2,568	\$ 10,358
NY LABOR HEALTH CARE REBATE	\$ -	\$ -	\$ -	\$ -	\$ -
NY TAXES REFUND	\$ -	\$ -	\$ -	\$ -	\$ -
PRESCRIPTION REBATE	\$ -	\$ 14,249	\$ 22,200	\$ 22,510	\$ 58,959
MISCELLANEOUS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 599,772	\$ 410,595	\$ 930,517	\$ 789,094	\$ 2,729,978

EXPENSES *	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	TOTAL
BENEFITS PAID	\$ 11,384	\$ 5,883	\$ 82,017	\$ 5,983	\$ 105,267
ANTHEM- MEDICAL	\$ 396,363	\$ 237,493	\$ 282,762	\$ 393,627	\$ 1,310,245
ANTHEM- RETENTION	\$ 12,429	\$ 11,627	\$ 12,604	\$ 16,637	\$ 53,297
ANTHEM- HEALTHLINK FEES	\$ -	\$ -	\$ -	\$ -	\$ -
ANTHEM- NETWORK ACCESS FEES	\$ 9,449	\$ 8,334	\$ 9,904	\$ 3,638	\$ 31,325
ANTHEM- NY TAXES	\$ 2,145	\$ 3,946	\$ 3,113	\$ 2,905	\$ 12,109
MEDCO CLAIMS	\$ 167,887	\$ 149,988	\$ 152,129	\$ 159,537	\$ 629,541
MEDCO ADMIN	\$ 2,194	\$ 1,351	\$ 1,235	\$ 1,240	\$ 6,020
ASO DENTAL CLAIMS	\$ 19,672	\$ 15,350	\$ 21,616	\$ 19,184	\$ 75,822
ASO ADMIN	\$ 977	\$ 974	\$ 1,028	\$ 981	\$ 3,960
NVA OPTICAL CLAIMS	\$ 592	\$ 1,547	\$ 1,818	\$ 1,424	\$ 5,381
NVA ADMIN	\$ 92	\$ 180	\$ 244	\$ 188	\$ 704
AMALGAMATED LIFE	\$ 1,568	\$ 1,579	\$ 1,678	\$ 1,600	\$ 6,425
AMALGAMATED PFL	\$ 3,193	\$ 3,204	\$ 3,399	\$ 3,248	\$ 13,044
AMALGAMATED DISABILITY	\$ 4,116	\$ 4,143	\$ 3,332	\$ 3,178	\$ 14,769
TEAMSTER CENTER	\$ 882	\$ 804	\$ 886	\$ 854	\$ 3,426
STOP LOSS INSURANCE	\$ 26,854	\$ 27,153	\$ 28,591	\$ 21,080	\$ 103,678
ADMINISTRATIVE EXPENSE	\$ 46,428	\$ 50,937	\$ 71,598	\$ 65,896	\$ 234,859
TOTAL EXPENSE	\$ 706,225	\$ 524,493	\$ 677,954	\$ 701,200	\$ 2,609,872

SURPLUS (DEFICIT)	\$ (106,453)	\$ (113,898)	\$ 252,563	\$ 87,894	\$ 120,106
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	FIRST 2018	SECOND 2018	THIRD 2019	FOURTH 2019	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	424	465	463	434	447

FUND RESERVE AS OF 6/30/19: \$8,416,999.21

* Cash to Accrual

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

UNAUDITED STATEMENT