

INDUSTRY AND LOCAL 338

WELFARE FUND

SECOND QUARTER 2015-16

ADMINISTRATIVE MANAGER'S REPORT

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2015
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	22	\$ 30,712
FIRST STUDENT (VALLEY)	\$ 314.00	5	\$ 7,850
FIRST STUDENT (WALLKILL)	\$ 314.00	6	\$ 9,420
FIRST STUDENT (KINGSTON)	\$ 314.00	2	\$ 3,140
FIRST STUDENT (PINE BUSH)	\$ 302.00	6	\$ 10,268
KRAFT FOODS GLOBAL	\$ 341.40	49	\$ 64,183
LP TRANSPORTATION	\$ 321.20	25	\$ 37,259
CULINART	\$ 290.00	18	\$ 26,629
PRECAST CONCRETE	\$ 259.20	5	\$ 5,184
PARACO GAS	\$ 272.00	8	\$ 10,880
SUB TOTAL		146	\$ 205,525

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 512.97	2	\$ 1,026
SUB TOTAL		2	\$ 1,026

TOTAL CONTRIBUTIONS	\$ 206,551
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2015
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	22	\$ 24,570
FIRST STUDENT (VALLEY)	\$ 314.00	5	\$ 7,850
FIRST STUDENT (WALLKILL)	\$ 314.00	6	\$ 9,420
FIRST STUDENT (KINGSTON)	\$ 314.00	2	\$ 3,140
FIRST STUDENT (PINE BUSH)	\$ 302.00	6	\$ 9,060
KRAFT FOODS GLOBAL	\$ 341.40	52	\$ 66,573
LP TRANSPORTATION	\$ 321.20	25	\$ 29,550
CULINART	\$ 290.00	18	\$ 21,542
PRECAST CONCRETE	\$ 259.20	5	\$ 5,184
PARACO GAS	\$ 272.00	8	\$ 8,704
SUB TOTAL		149	\$ 185,593

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 512.97	2	\$ 1,026
SUB TOTAL		2	\$ 1,026

TOTAL CONTRIBUTIONS	\$ 186,619
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND DECEMBER 2015 CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS *

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
COLLEGE OF NEW ROCHELLE	\$ 279.20	22	\$ 30,712
FIRST STUDENT (VALLEY)	\$ 314.00	5	\$ 9,420
FIRST STUDENT (WALLKILL)	\$ 314.00	6	\$ 9,420
FIRST STUDENT (KINGSTON)	\$ 314.00	2	\$ 3,140
FIRST STUDENT (PINE BUSH)	\$ 302.00	6	\$ 9,060
KRAFT FOODS GLOBAL	\$ 341.40	49	\$ 81,594
LP TRANSPORTATION	\$ 321.20	27	\$ 33,084
CULINART	\$ 290.00	19	\$ 25,133
PRECAST CONCRETE	\$ 259.20	5	\$ 6,480
PARACO GAS	\$ 272.00	8	\$ 8,704
SUB TOTAL		149	\$ 216,747

COBRA/RETIREE CONTRIBUTIONS

COBRA	\$ 512.97	2	\$ 1,026
SUB TOTAL		2	\$ 1,026

TOTAL CONTRIBUTIONS	\$ 217,773
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
OCTOBER 2015
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 530	
ANTHEM- MEDICAL		\$ 55,972	
ANTHEM- RETENTION		\$ 5,463	
ANTHEM- HEALTHLINK FEES		\$ 495	
ANTHEM- NY TAXES		\$ 1,101	
MEDCO CLAIMS		\$ 30,177	
MEDCO ADMIN		\$ 91	
SIDS DENTAL CLAIMS		\$ 5,279	
SIDS ADMIN	\$ 2.15	\$ 299	
NVA OPTICAL CLAIMS		\$ 415	
NVA ADMIN		\$ 63	
AMALGAMATED LIFE		\$ 360	
AMALGAMATED DISABILITY	\$ 12.00	\$ 1,644	
TEAMSTER CENTER	\$ 1.85	\$ 265	
STOP LOSS INSURANCE	\$ 52.03	\$ 7,232	
SUB TOTAL		\$ 109,386	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 4,931	
LEGAL FEES		\$ 2,623	
CONSULTING FEES		\$ 12,500	
SEI INVESTMENT FEES		\$ 6,654	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ 223	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ 28	
POSTAGE		\$ 68	
OFFICE EXPENSES		\$ 20	
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		\$ 28,572	

TOTAL EXPENSES	\$ 137,958
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
NOVEMBER 2015
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ 2,202	
ANTHEM- MEDICAL		\$ 80,267	
ANTHEM- RETENTION		\$ 5,175	
ANTHEM- HEALTHLINK FEES		\$ 458	
ANTHEM- NY TAXES		\$ 1,145	
MEDCO CLAIMS		\$ 33,585	
MEDCO ADMIN		\$ 83	
SIDS DENTAL CLAIMS		\$ 5,992	
SIDS ADMIN	\$ 2.15	\$ 303	
NVA OPTICAL CLAIMS		\$ 148	
NVA ADMIN		\$ 28	
AMALGAMATED LIFE		\$ 365	
AMALGAMATED DISABILITY	\$ 12.00	\$ 1,668	
TEAMSTER CENTER	\$ 1.85	\$ 257	
STOP LOSS INSURANCE	\$ 52.03	\$ 7,336	
SUB TOTAL		\$ 139,012	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 3,331	
LEGAL FEES		\$ 2,607	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ -	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
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		\$ 7,463	

TOTAL EXPENSES	\$ 146,475
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
DECEMBER 2015
EXPENSES

BENEFIT EXPENSES *

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
BENEFITS PAID		\$ -	
ANTHEM- MEDICAL		\$ 147,077	
ANTHEM- RETENTION		\$ 5,371	
ANTHEM- HEALTHLINK FEES		\$ 468	
ANTHEM- NY TAXES		\$ 1,154	
MEDCO CLAIMS		\$ 16,782	
MEDCO ADMIN		\$ 143	
SIDS DENTAL CLAIMS		\$ 6,867	
SIDS ADMIN	\$ 2.15	\$ 316	
NVA OPTICAL CLAIMS		\$ 429	
NVA ADMIN		\$ 50	
AMALGAMATED LIFE		\$ 381	
AMALGAMATED DISABILITY	\$ 12.00	\$ 1,740	
TEAMSTER CENTER	\$ 1.85	\$ 261	
STOP LOSS INSURANCE	\$ 52.03	\$ 7,648	
SUB TOTAL		\$ 188,687	

ADMINISTRATIVE EXPENSES *

AA, LLC ADMIN FEES		\$ 4,643	
LEGAL FEES		\$ 2,600	
CONSULTING FEES		\$ -	
SEI INVESTMENT FEES		\$ -	
FIDUCIARY LIAB. INSURANCE		\$ -	
YEAR END AUDIT		\$ 18,000	
PAYROLL AUDITS		\$ -	
FIDELITY BOND INSURANCE		\$ -	
CONVENTION & SEMINARS		\$ -	
PRINTING & STATIONERY		\$ -	
POSTAGE		\$ -	
OFFICE EXPENSES		\$ -	
BANK CHARGES		\$ 45	
TRAVEL EXPENSES		\$ -	
MEETING EXPENSES		\$ -	
DUES & MEMBERSHIP		\$ -	
WITHDRAWAL LIABILITY		\$ 1,480	
NY LABOR HEALTH CARE		\$ -	
PCORI FEE		\$ -	
TRANS. REINSURANCE FEE		\$ 19,272	
MISCELLANEOUS		\$ -	
SUB TOTAL		\$ 46,040	

TOTAL EXPENSES	\$ 234,727
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* Cash to Accrual

INDUSTRY & LOCAL 338 WELFARE FUND
2015-16
QUARTERLY RECAP

INCOME	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	TOTAL
EMPLOYER CONTRIBUTIONS *	\$ 533,119	\$ 607,865	\$ -	\$ -	\$ 1,140,984
COBRA/RETIREE CONTRIBUTIONS	\$ 4,370	\$ 3,078	\$ -	\$ -	\$ 7,448
PAYROLL AUDIT & INTEREST	\$ 615	\$ -	\$ -	\$ -	\$ 615
INTEREST & DIVIDENDS	\$ 32,500	\$ 52,518	\$ -	\$ -	\$ 85,018
SEI INV REALIZED/UNREALIZED G/L	\$ (113,599)	\$ (9,114)	\$ -	\$ -	\$ (122,713)
SEI FUND REBATE	\$ 2,271	\$ 2,206	\$ -	\$ -	\$ 4,477
NET ADJUSTMENT PER CUSTODIAN	\$ -	\$ 64	\$ -	\$ -	\$ 64
MISCELLANEOUS **	\$ 2,600	\$ 2,025	\$ -	\$ -	\$ 4,625
TOTAL INCOME	\$ 461,876	\$ 658,642	\$ -	\$ -	\$ 1,120,518

EXPENSES *	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	TOTAL
BENEFITS PAID	\$ 5,850	\$ 2,732	\$ -	\$ -	\$ 8,582
ANTHEM- MEDICAL	\$ 207,134	\$ 283,316	\$ -	\$ -	\$ 490,450
ANTHEM- RETENTION	\$ 15,864	\$ 16,009	\$ -	\$ -	\$ 31,873
ANTHEM- HEALTHLINK FEES	\$ 929	\$ 1,421	\$ -	\$ -	\$ 2,350
ANTHEM- NY TAXES	\$ 3,585	\$ 3,400	\$ -	\$ -	\$ 6,985
MEDCO CLAIMS	\$ 71,588	\$ 80,544	\$ -	\$ -	\$ 152,132
MEDCO ADMIN	\$ 334	\$ 317	\$ -	\$ -	\$ 651
SIDS DENTAL CLAIMS	\$ 11,416	\$ 18,138	\$ -	\$ -	\$ 29,554
SIDS ADMIN	\$ 953	\$ 918	\$ -	\$ -	\$ 1,871
NVA OPTICAL CLAIMS	\$ 706	\$ 992	\$ -	\$ -	\$ 1,698
NVA ADMIN	\$ 71	\$ 141	\$ -	\$ -	\$ 212
AMALGAMATED LIFE	\$ 1,147	\$ 1,106	\$ -	\$ -	\$ 2,253
AMALGAMATED DISABILITY	\$ 5,244	\$ 5,052	\$ -	\$ -	\$ 10,296
TEAMSTER CENTER	\$ 831	\$ 783	\$ -	\$ -	\$ 1,614
STOP LOSS INSURANCE	\$ 23,049	\$ 22,216	\$ -	\$ -	\$ 45,265
ADMINISTRATIVE EXPENSE	\$ 48,654	\$ 82,075	\$ -	\$ -	\$ 130,729
TOTAL EXPENSE	\$ 397,355	\$ 519,160	\$ -	\$ -	\$ 916,515

SURPLUS (DEFICIT)	\$ 64,521	\$ 139,482	\$ -	\$ -	\$ 204,003
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	FIRST 2015	SECOND 2015	THIRD 2016	FOURTH 2016	AVG. TOTAL
TOTAL ACTIVE PARTICIPANTS	427	444	0	0	436

FUND RESERVE AS OF 12/31/15: \$6,862,272.23

* Cash to Accrual

** Monthly Reimbursement checks from Michael Traver