

ANNUAL MEMBERSHIP REPORTS
I.B.E.W. Local 3 New York City Electrical Division
Supplemental Benefit Plans
For the Year Ended December 31, 2022

Basic Financial Statements

	<u>Health & Welfare Fund - Active</u>	<u>Health & Welfare Fund - Retirees</u>
Plan assets:		
Investments	\$ 9,142,852	\$ 3,990,286
Receivables	416,385	558,825
Other	466,187	567,331
Total assets	<u>10,025,424</u>	<u>5,116,442</u>
Plan liabilities:		
Benefit obligations	(18,544)	44,864
Payables	26,668	29,840
Total liabilities	<u>8,124</u>	<u>74,704</u>
Plan net assets	<u>\$ 10,017,300</u>	<u>\$ 5,041,738</u>
Plan income:		
Contributions:		
New York City	\$ 2,037,895	\$ 2,257,614
Participants	0	10,944
Net investment (loss)	(1,033,709)	(459,565)
Other income	2,439	0
Total income	<u>1,006,625</u>	<u>1,808,993</u>
Plan expenses:		
Benefits	1,713,800	1,880,964
Administrative	205,046	215,658
Total expenses	<u>1,918,846</u>	<u>2,096,622</u>
Net (decrease)	(912,221)	(287,629)
Plan net assets:		
Beginning of year	<u>10,929,521</u>	<u>5,329,367</u>
End of year	<u>\$ 10,017,300</u>	<u>\$ 5,041,738</u>

Additional Information

The Plans have been audited by an independent accounting firm in accordance with its annual reporting obligation under the City of New York, Office of the Comptroller, Bureau of Management and Accounting Systems' Internal Control and Accountability Directive 12.