

ANNUAL MEMBERSHIP REPORTS
I.B.E.W. Local 3 New York City Electrical Division
Supplemental Benefit Plans
For the Year Ended December 31, 2023

Basic Financial Statements

	<u>Health & Welfare Fund - Active</u>	<u>Health & Welfare Fund - Retirees</u>
Plan assets:		
Investments	\$ 9,927,274	\$ 4,317,996
Receivables	341,908	509,978
Other	385,196	241,274
Total assets	<u>10,654,378</u>	<u>5,069,248</u>
Plan liabilities:		
Benefit obligations	(46,423)	3,928
Payables	56,674	46,522
Total liabilities	<u>10,251</u>	<u>50,450</u>
Plan net assets	<u>\$ 10,644,127</u>	<u>\$ 5,018,798</u>
Plan income:		
Contributions:		
New York City	\$ 1,949,230	\$ 2,198,187
Participants	403	9,507
Net investment income	792,185	357,175
Other income	12,447	269
Total income	<u>2,754,265</u>	<u>2,565,138</u>
Plan expenses:		
Benefits	1,920,911	2,375,259
Administrative	206,527	212,819
Total expenses	<u>2,127,438</u>	<u>2,588,078</u>
Net increase (decrease)	626,827	(22,940)
Plan net assets:		
Beginning of year	<u>10,017,300</u>	<u>5,041,738</u>
End of year	<u>\$ 10,644,127</u>	<u>\$ 5,018,798</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.