NY44 Health Benefits Plan Trust
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April 2026
Fiscal Report

Lora Schasel, Fiscal Agent

James Fregelette, Trust Chair
Donna Walters, Trust Vice Chair

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Fiscal Summary

April 30, 2026

The following pages of summary and detailed financial activity for the Trust is for the period beginning 7/01/25 through 4/30/26.

Details include:

- Balance Sheet
- Record of Rebates and Subsidy Revenue
- Financial Activity of the NY44 Trust
- Statement of Cash Flow Contribution Rev vs. Medical/RX Expenses
- Dental Report

Summary:

Banking figures on Summary Sheet represent adjusted, unadjusted, un-audited numbers.

If you require further detail, please do not hesitate to ask.

Respectfully submitted,

Lora Schasel, Fiscal Agent

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Financial Report as of April 2026

	Balance at 4/30/2026	Balance at 6/30/2025
Assets:		
Assets of the Trust are comprised of Cash and Investments and amounts due from other parties (e.g. pharmacy rebates, etc.)		
Cash and Investments	70,133,669	63,718,544
Less: cash received in advance	(2,814,383)	(833,479)
Net cash	67,319,286	62,885,065
Amounts Prepaid Expense		35,887
Total Assets	67,319,286	62,920,952
Liabilities:		
The only significant liability of the Trust is amounts due to medical providers for services provided. Since medical claims are not always received timely this is an estimate of amounts due.		
Accrual		
Accounts and claims payable (estimated)*	15,496,358	15,496,358
Total Liabilities	15,496,358	15,496,358
Equity Position:		
Taking Trust assets and subtracting liabilities provides the equity position, which may also be termed fund balance, net assets or reserves.		
Equity position or (deficit)	51,822,928	47,424,594
Total equity (deficit)	$ 51,822,928	$ 47,424,594

*Updated IBNR Rec'd Sept, 2025

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RECEIVED REBATE REVENUE:

RX Rebates Received in 2025 - 2026				
7/28/2025	CapRx - 2024-25	$	83,636	
9/25/2025	CapRx - 2024-25	$	4,247,838	
10/23/2025	CapRx - 2024-25	$	694,440	
12/30/2025	CapRx - 2024-25	$	3,598,973	
1/2/2026	CapRx - 2024-25	$	4,227	
2/6/2026	CapRx - 2024-25	$	1,013,392	
3/3/2026	Rightway	$	2,744,919	
3/9/2026	CapRx - 2024-25	$	55,852	
3/31/2026	Rightway	$	2,953,378	
	TOTAL REBATES	$	15,396,656	**TOTAL PLAN YR REBATES**

Retiree Drug Subsidy Received in 2025 - 26			
4/24/2026 Plan Year 2024 - 2025	$	562,869	
Minus Mandatory 2% Reduction			
	$	562,869	

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Financial Activity for the NY44 Health Benefits Plan Trust

Through April 30, 2026

ENROLLMENT	7/1/2025	6/1/2026	Change*
Family	2,139	2,144	5
Single	2,267	2,377	110
Employee + Children	472	474	2
Two Adults	1,208	1,196	(12)
Total	6,086	6,191	105

Deposits/Investments

Investments		Other: Reinvestment
NYLAF	$	36,837,618
Wilmington Trust	$	18,492,357
Banking		**As of 4/30/2026**
M&T Checking & Saving Accounts	$	14,682,254
Savings Escrow 6976- Restricted	$	121,439
Total Cash/Investments		**$70,133,669**

Revenue & Disbursements	Time Period 4/30/2026	Year to Date 7/1/2025 - 4/30/2026	Financial Statement Ending 6/30/2025 (Prior Year)	
Revenues				
Participants' Premium Contributions	$ 11,817,111	$ 118,375,046	$ 133,356,139	
RDS-Drug Subsidy	$ 571,253	$ 562,869	$ 830,636	
Interest Income	$ 167,976	$ 1,197,343	$ 2,041,952	
Trust Administrative Fee	$ 81,273	$ 809,568	$ 960,383	
Realized Chg in Investments	$ -	$ 33,266	$ 83,693	
Pharmacy Rebates	$ -	$ 15,396,656	$ 15,040,384	
Medical Reimburse	$ 3,473	$ 88,677	$ -	*
Other Income - Stop Loss Reimbursement	$ -	$ 57,344	$ 72,326	
Other Income - Insurance Premium Refund - Disability Ins.	$ -	$ 27	$ -	
Other Income - Rx Manufacturer Revenue from Capital Rx	$ -	$ 31,671	$ -	
Other Income - Rx Repatha Reimburse	$ -	$ -	$ 21,870	
Other Income - Rx Clinical Allowance Rebate for previous yr	$ -	$ -	$ 30,500	
Total Revenues	$ 12,641,085	$ 136,552,464	$ 152,437,883	
Disbursements				
Medical, Rx, and Dental Claim Payments	$ 13,068,420	$ 126,954,039	$ 152,433,961	
Claim Administrative fees-TPA	$ 340,552	$ 3,564,108	$ 4,485,422	
Salaries Payroll Taxes	$ 24,297	$ 177,011	$ 211,039	
Legal and Consulting	$ 68,449	$ 708,470	$ 833,585	
Insurance	$ 96,153	$ 536,622	$ 654,302	
PCORI	$ -	$ 35,887	$ 33,003	
Other	$ 4,856	$ 399,918	$ 532,838	*
Other - NYS DFS 5 Yr. Audit	$ -	$ 5,556	$ -	
Other - Initial Funding of UMR Bank Account	$ -	$ 750,000	$ -	
Realized Chg in Investments	$ -	$ -	$ -	
Total Expenses	$ 13,602,728	$ 133,131,610	$ 159,184,149	
Net Revenues - Disbursements	$ (961,643)	$ 3,420,854	$ (6,746,266)	
NET ASSETS, at beginning of Year		$ 47,424,594	$ 54,170,860	
NET ASSETS, at YTD and end of year		**$ 50,845,448**	$ 47,424,594	

***Med Reimburse credit is applied to the Medical Claims**

***Line Item Other Expenses Includes: Operational Exp, Insur. Bond Liability, Bank lockbox, Mtg. Exp., Quick Books Renewal, NeoCertified Secure email renewal, bswift set up fees for newly created files**

NY44 Health Benefits Plan Trust
Statement of Cash Flow
Contribution Revenue vs. Medical/RX Expenses
Fiscal Year 2025 – 2026

NY44 Trust Medical Report
July 1, 2025 - June 30, 2026

	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Revenue	$ 11,676,475	$ 11,568,576	$ 16,011,009	$ 12,410,858	$ 11,902,984	$ 15,321,849
Medical/RX EX	$ (12,945,517)	$ (12,897,217)	$ (12,029,023)	$ (12,987,848)	$ (10,930,289)	$ (14,148,916)
NonClaims EX	$ (291,569)	$ (459,125)	$ (444,710)	$ (449,033)	$ (275,433)	$ (476,145)
Diff (+/-)	**$ (1,560,612)**	**$ (1,787,765)**	**$ 3,537,276**	**$ (1,026,023)**	**$ 697,262**	**$ 696,788**
	Rx Rebate		Rx Rebate	Rx Rebate		

	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	TOTAL
Revenue	$ 11,754,954	$ 12,756,392	$ 17,507,121	$ 12,260,234			$ 133,170,451
Medical/RX EX	$ (15,853,607)	$ (12,266,386)	$ (13,048,745)	$ (12,944,447)			$ (130,051,994)
NonClaims EX	$ (631,304)	$ (464,737)	$ (453,666)	$ (408,527)			$ (4,354,250)
Diff (+/-)	**$ (4,729,957)**	**$ 25,269**	**$ 4,004,710**	**$ (1,092,740)**	**$ -**	**$ -**	**$ (1,235,792)**

* Highlighted months have additional funding requirements - 5 weeks in the month

DENTAL

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NY44 Trust Dental Report
July 1, 2025 - June 30, 2026

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25
Revenue	133,820	134,316	133,096	$133,827	$131,180	$132,254
Claims Expense	(111,120)	(141,778)	(135,314)	($104,181)	($109,974)	($88,255)
Admin Fee Expense	(5,325)	(5,461)	(5,414)	($5,436)	($5,337)	($5,393)
Diff (+/-)	**$17,375**	**($12,923)**	**($7,632)**	**$24,210**	**$15,869**	**$38,606**

	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	TOTAL
Revenue	$132,562	$130,907	$131,872	$ 131,603			$1,325,437
Claims Expense	($107,969)	($105,091)	($139,256)	$ (123,973)			($1,166,911)
Admin Fee Expense	($5,371)	($5,293)	($5,323)	$ (5,373)			($53,725)
Diff (+/-)	**$19,223**	**$20,523**	**($12,706)**	**$2,257**	**$0**	**$0**	**$104,801**