

***BAKERS UNION AND FELRA***  
***HEALTH AND WELFARE FUND***  
***FOURTH QUARTER 2019***

***ADMINISTRATIVE MANAGER'S REPORT***

FOURTH QUARTER 2019  
PLAN 1  
CONTRIBUTIONS

**EMPLOYER CONTRIBUTIONS**

|              | <u>FT/PT</u> | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|--------------|--------------|-------------|---------------------|----------------------|
| GIANT        | FT           | \$ 1,082.00 | 109                 | \$ 352,732           |
| SAFEWAY      | FT           | \$ 1,082.00 | 164                 | \$ 533,426           |
| <b>TOTAL</b> |              |             | <b>273</b>          | <b>\$ 886,158</b>    |

**EMPLOYEE PAYROLL**

|              |          |     |                  |
|--------------|----------|-----|------------------|
| GIANT        | \$ 42.54 | 108 | \$ 14,088        |
| SAFEWAY      | \$ 42.54 | 205 | \$ 24,179        |
| <b>TOTAL</b> |          |     | <b>\$ 38,267</b> |

FOURTH QUARTER 2019  
PLAN 1  
EXPENSES

**BENEFIT EXPENSES**

| <u>BENEFIT</u>   | <u>RATE</u> | <u>EXPENSE</u> | <u>COMMENT</u> |
|------------------|-------------|----------------|----------------|
| MEDICAL          |             | \$ 518,474     |                |
| CIGNA            | \$ 30.23    | \$ 23,682      |                |
| DENTAL-DENEX     | \$ 52.53    | \$ 39,608      |                |
| DISABILITY       |             | \$ 13,429      |                |
| OPTUM RX         |             | \$ 237,764     | 1,995 SCRIPTS  |
| LIFE/AD&D        | \$3.80/.40  | \$ 3,167       |                |
| OPTICAL PROVIDER | \$ 6.98     | \$ 5,521       |                |
| STOP LOSS        | \$ 24.21    | \$ 18,375      |                |
| SUB TOTAL        |             | \$ 860,020     |                |

**OPERATING EXPENSES**

|                |          |           |  |
|----------------|----------|-----------|--|
| ADMINISTRATION | \$ 28.08 | \$ 23,093 |  |
| MISCELLANEOUS  |          | \$ 10,830 |  |
| SUB TOTAL      |          | \$ 33,923 |  |

|                       |                   |
|-----------------------|-------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 893,943</b> |
|-----------------------|-------------------|

**MISCELLANEOUS EXPENSES**

|                                     |                  |
|-------------------------------------|------------------|
| LEGAL                               | \$ 7,758         |
| MEETINGS                            | \$ 894           |
| PNC ACCOUNT FEE                     | \$ 250           |
| POSTAGE                             | \$ 955           |
| PRINTING                            | \$ 860           |
| TELEPHONE                           | \$ 113           |
| <b>TOTAL MISCELLANEOUS EXPENSES</b> | <b>\$ 10,830</b> |

2019  
PLAN 1  
QUARTERLY RECAP

| <b>INCOME</b>          | FIRST 2019        | SECOND 2019       | THIRD 2019        | FOURTH 2019       | TOTAL               |
|------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| EMPLOYER CONTRIBUTIONS | \$ 917,536        | \$ 902,388        | \$ 914,290        | \$ 886,158        | \$ 3,620,372        |
| EMPLOYEE PAYROLL       | \$ 40,231         | \$ 39,834         | \$ 39,485         | \$ 38,267         | \$ 157,817          |
| COBRA                  | \$ 7,128          | \$ 10,075         | \$ 9,192          | \$ 4,950          | \$ 31,345           |
| <b>TOTAL INCOME</b>    | <b>\$ 964,895</b> | <b>\$ 952,297</b> | <b>\$ 962,967</b> | <b>\$ 929,375</b> | <b>\$ 3,809,534</b> |

| <b>EXPENSES</b>          | FIRST 2019          | SECOND 2019       | THIRD 2019        | FOURTH 2019       | TOTAL               |
|--------------------------|---------------------|-------------------|-------------------|-------------------|---------------------|
| MEDICAL                  | \$ 743,873          | \$ 561,714        | \$ 562,184        | \$ 518,474        | \$ 2,386,245        |
| CIGNA                    | \$ 22,548           | \$ 24,281         | \$ 23,048         | \$ 23,682         | \$ 93,559           |
| DENTAL-DENEX             | \$ 40,658           | \$ 41,341         | \$ 40,133         | \$ 39,608         | \$ 161,740          |
| DISABILITY               | \$ 4,629            | \$ 19,171         | \$ 6,971          | \$ 13,429         | \$ 44,200           |
| DRUG                     | \$ 254,718          | \$ 215,929        | \$ 215,133        | \$ 237,764        | \$ 923,544          |
| LIFE                     | \$ 3,238            | \$ 3,301          | \$ 3,205          | \$ 3,167          | \$ 12,911           |
| OPTICAL CLAIMS           |                     |                   |                   |                   |                     |
| OPTICAL                  | \$ 5,637            | \$ 6,359          | \$ 4,805          | \$ 5,521          | \$ 22,322           |
| STOP LOSS                | \$ 18,206           | \$ 19,053         | \$ 18,593         | \$ 18,375         | \$ 74,227           |
| OPERATING EXPENSE        | \$ 31,862           | \$ 33,977         | \$ 34,421         | \$ 33,923         | \$ 134,183          |
| <b>TOTAL EXPENSE</b>     | <b>\$ 1,125,369</b> | <b>\$ 925,126</b> | <b>\$ 908,493</b> | <b>\$ 893,943</b> | <b>\$ 3,852,931</b> |
| <b>SURPLUS (DEFICIT)</b> | <b>\$ (160,474)</b> | <b>\$ 27,171</b>  | <b>\$ 54,474</b>  | <b>\$ 35,432</b>  | <b>\$ (43,397)</b>  |

|                    | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | AVERAGE |
|--------------------|------------|-------------|------------|-------------|---------|
| TOTAL PARTICIPANTS | 282        | 278         | 282        | 273         | 279     |

FOURTH QUARTER 2019  
PLAN 2  
CONTRIBUTIONS

**EMPLOYER CONTRIBUTIONS**

|              | <u>FT/PT</u> | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|--------------|--------------|-------------|---------------------|----------------------|
| GIANT        | FT           | \$ 334.00   |                     |                      |
| SAFEWAY      | FT           | \$ 334.00   | 4                   | \$ 4,008             |
| <b>TOTAL</b> |              |             | <b>4</b>            | <b>\$ 4,008</b>      |

FOURTH QUARTER 2019  
PLAN 2  
EXPENSES

**BENEFIT EXPENSES**

| <u>BENEFIT</u>   | <u>RATE</u>   | <u>EXPENSE</u> | <u>COMMENT</u> |
|------------------|---------------|----------------|----------------|
| MEDICAL          |               | \$ 22,261      |                |
| CIGNA            | \$ 30.23      | \$ 1,252       |                |
| DENTAL-DENEX     | \$ 52.53      | \$ 2,154       |                |
| DISABILITY       |               | \$ 629         |                |
| OPTUM RX         |               | \$ 20,344      | 57 SCRIPTS     |
| LIFE/AD&D        | \$ 3.80 / .40 | \$ 172         |                |
| OPTICAL PROVIDER | \$ 6.98       | \$ 293         |                |
| STOP LOSS        | \$ 24.21      | \$ 993         |                |
| SUB TOTAL        |               | \$ 48,098      |                |

**OPERATING EXPENSES**

|                |          |        |  |
|----------------|----------|--------|--|
| ADMINISTRATION | \$ 28.08 | \$ 337 |  |
| MISCELLANEOUS  |          | \$ 594 |  |
| SUB TOTAL      |          | \$ 931 |  |

|                       |                  |
|-----------------------|------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 49,029</b> |
|-----------------------|------------------|

**MISCELLANEOUS EXPENSES**

|                                     |               |
|-------------------------------------|---------------|
| LEGAL                               | \$ 426        |
| MEETINGS                            | \$ 49         |
| PNC ACCOUNT FEE                     | \$ 14         |
| POSTAGE                             | \$ 52         |
| PRINTING                            | \$ 47         |
| TELEPHONE                           | \$ 6          |
| <b>TOTAL MISCELLANEOUS EXPENSES</b> | <b>\$ 594</b> |

2019  
PLAN 2  
QUARTERLY RECAP

| <b>INCOME</b>          | FIRST 2019       | SECOND 2019     | THIRD 2019      | FOURTH 2019     | TOTAL            |
|------------------------|------------------|-----------------|-----------------|-----------------|------------------|
| EMPLOYER CONTRIBUTIONS | \$ 14,696        | \$ 9,352        | \$ 5,678        | \$ 4,008        | \$ 33,734        |
| <b>TOTAL INCOME</b>    | <b>\$ 14,696</b> | <b>\$ 9,352</b> | <b>\$ 5,678</b> | <b>\$ 4,008</b> | <b>\$ 33,734</b> |

| <b>EXPENSES</b>          | FIRST 2019        | SECOND 2019        | THIRD 2019         | FOURTH 2019        | TOTAL               |
|--------------------------|-------------------|--------------------|--------------------|--------------------|---------------------|
| MEDICAL                  | \$ 2,020          | \$ 7,491           | \$ 8,697           | \$ 22,261          | \$ 40,469           |
| CIGNA                    | \$ 1,667          | \$ 1,204           | \$ 1,321           | \$ 1,252           | \$ 5,444            |
| DENTAL-DENEX             | \$ 2,416          | \$ 2,154           | \$ 2,154           | \$ 2,154           | \$ 8,878            |
| DISABILITY               | \$ -              | \$ -               | \$ 971             | \$ 629             | \$ 1,600            |
| DRUG                     | \$ 8,857          | \$ 19,067          | \$ 21,296          | \$ 20,344          | \$ 69,564           |
| LIFE                     | \$ 189            | \$ 172             | \$ 172             | \$ 172             | \$ 705              |
| OPTICAL                  | \$ 315            | \$ 335             | \$ 298             | \$ 293             | \$ 1,241            |
| STOP LOSS                | \$ 1,017          | \$ 993             | \$ 1,017           | \$ 993             | \$ 4,020            |
| OPERATING EXPENSE        | \$ 1,673          | \$ 1,346           | \$ 1,054           | \$ 931             | \$ 5,004            |
| <b>TOTAL EXPENSE</b>     | <b>\$ 18,154</b>  | <b>\$ 32,762</b>   | <b>\$ 36,980</b>   | <b>\$ 49,029</b>   | <b>\$ 136,925</b>   |
| <b>SURPLUS (DEFICIT)</b> | <b>\$ (3,458)</b> | <b>\$ (23,410)</b> | <b>\$ (31,302)</b> | <b>\$ (45,021)</b> | <b>\$ (103,191)</b> |

|                    | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | AVERAGE |
|--------------------|------------|-------------|------------|-------------|---------|
| TOTAL PARTICIPANTS | 15         | 9           | 6          | 4           | 9       |

FOURTH QUARTER 2019  
PLAN 3  
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS

|              | <u>FT/PT</u> | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|--------------|--------------|-------------|---------------------|----------------------|
| GIANT        | FT           | \$ 593.00   | 15                  | \$ 26,092            |
| GIANT        | PT           | \$ 128.00   | 3                   | \$ 1,152             |
| SAFEWAY      | FT           | \$ 593.00   | 24                  | \$ 42,103            |
| SAFEWAY      | PT           | \$ 128.00   | 80                  | \$ 30,720            |
| <b>TOTAL</b> |              |             | <b>122</b>          | <b>\$ 100,067</b>    |

FOURTH QUARTER 2019  
PLAN 3  
EXPENSES

**BENEFIT EXPENSES**

| <u>BENEFIT</u>   | <u>RATE</u>   | <u>EXPENSE</u> | <u>COMMENT</u> |
|------------------|---------------|----------------|----------------|
| MEDICAL          |               | \$ 62,987      |                |
| CIGNA            | \$ 30.23      | \$ 6,644       |                |
| DENTAL-DENEX     | \$ 52.53      | \$ 10,821      |                |
| DISABILITY       |               | \$ 1,143       |                |
| OPTUM RX         |               | \$ 18,874      | 373 SCRIPTS    |
| LIFE/AD&D        | \$ 3.80 / .40 | \$ 865         |                |
| OPTICAL PROVIDER | \$ 6.98       | \$ 1,515       |                |
| STOP LOSS        | \$ 24.21      | \$ 4,987       |                |
| SUB TOTAL        |               | \$ 107,836     |                |

**OPERATING EXPENSES**

|                |          |           |  |
|----------------|----------|-----------|--|
| ADMINISTRATION | \$ 28.08 | \$ 10,214 |  |
| MISCELLANEOUS  |          | \$ 2,873  |  |
| SUB TOTAL      |          | \$ 13,087 |  |

|                       |                   |
|-----------------------|-------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 120,923</b> |
|-----------------------|-------------------|

**MISCELLANEOUS EXPENSES**

|                                     |                 |
|-------------------------------------|-----------------|
| LEGAL                               | \$ 2,059        |
| MEETINGS                            | \$ 237          |
| PNC ACCOUNT FEE                     | \$ 66           |
| POSTAGE                             | \$ 253          |
| PRINTING                            | \$ 228          |
| TELEPHONE                           | \$ 30           |
| <b>TOTAL MISCELLANEOUS EXPENSES</b> | <b>\$ 2,873</b> |

2019  
PLAN 3  
QUARTERLY RECAP

| INCOME                 | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | TOTAL      |
|------------------------|------------|-------------|------------|-------------|------------|
| EMPLOYER CONTRIBUTIONS | \$ 78,591  | \$ 84,892   | \$ 94,427  | \$ 100,067  | \$ 357,977 |
| TOTAL INCOME           | \$ 78,591  | \$ 84,892   | \$ 94,427  | \$ 100,067  | \$ 357,977 |

| EXPENSES          | FIRST 2019  | SECOND 2019 | THIRD 2019 | FOURTH 2019 | TOTAL      |
|-------------------|-------------|-------------|------------|-------------|------------|
| MEDICAL           | \$ 41,078   | \$ 15,581   | \$ 11,468  | \$ 62,987   | \$ 131,114 |
| CIGNA             | \$ 6,671    | \$ 5,549    | \$ 5,960   | \$ 6,644    | \$ 24,824  |
| DENTAL-DENEX      | \$ 11,767   | \$ 10,191   | \$ 10,664  | \$ 10,821   | \$ 43,443  |
| DISABILITY        | \$ 2,800    | \$ -        | \$ -       | \$ 1,143    | \$ 3,943   |
| DRUG              | \$ 21,431   | \$ 13,862   | \$ 19,475  | \$ 18,874   | \$ 73,642  |
| LIFE              | \$ 811      | \$ 827      | \$ 853     | \$ 865      | \$ 3,356   |
| OPTICAL           | \$ 1,566    | \$ 1,724    | \$ 1,271   | \$ 1,515    | \$ 6,076   |
| STOP LOSS         | \$ 5,375    | \$ 4,769    | \$ 4,915   | \$ 4,987    | \$ 20,046  |
| OPERATING EXPENSE | \$ 11,386   | \$ 11,965   | \$ 12,576  | \$ 13,087   | \$ 49,014  |
| TOTAL EXPENSE     | \$ 102,885  | \$ 64,468   | \$ 67,182  | \$ 120,923  | \$ 355,458 |
| SURPLUS (DEFICIT) | \$ (24,294) | \$ 20,424   | \$ 27,245  | \$ (20,856) | \$ 2,519   |

|                    | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | AVERAGE |
|--------------------|------------|-------------|------------|-------------|---------|
| TOTAL PARTICIPANTS | 109        | 110         | 117        | 122         | 115     |

FOURTH QUARTER 2019  
PLAN 4  
CONTRIBUTIONS

EMPLOYER CONTRIBUTIONS

|         | <u>FT/PT</u> | <u>RATE</u> | <u>PARTICIPANTS</u> | <u>CONTRIBUTIONS</u> |
|---------|--------------|-------------|---------------------|----------------------|
| GIANT   | PT           | \$ 24.00    | 47                  | \$ 3,408             |
| SAFEWAY | PT           | \$ 24.00    | 29                  | \$ 2,112             |
| TOTAL   |              |             | 76                  | \$ 5,520             |

FOURTH QUARTER 2019  
PLAN 4  
EXPENSES

**BENEFIT EXPENSES**

| <u>BENEFIT</u>   | <u>RATE</u>   | <u>EXPENSE</u> | <u>COMMENT</u> |
|------------------|---------------|----------------|----------------|
| DENTAL-DENEX     | \$ 52.53      | \$ 10,348      |                |
| DISABILITY       |               | \$ (200)       |                |
| LIFE/AD&D        | \$ 3.80 / .40 | \$ 836         |                |
| OPTICAL PROVIDER | \$ 6.98       | \$ 2,227       |                |
| SUB TOTAL        |               | \$ 13,211      |                |

**OPERATING EXPENSES**

|                |          |          |  |
|----------------|----------|----------|--|
| ADMINISTRATION | \$ 28.08 | \$ 6,454 |  |
| SUB TOTAL      |          | \$ 6,454 |  |

|                       |                  |
|-----------------------|------------------|
| <b>TOTAL EXPENSES</b> | <b>\$ 19,665</b> |
|-----------------------|------------------|

2019  
PLAN 4  
QUARTERLY RECAP

| <b>INCOME</b>          | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | TOTAL     |
|------------------------|------------|-------------|------------|-------------|-----------|
| EMPLOYER CONTRIBUTIONS | \$ 5,989   | \$ 5,712    | \$ 5,328   | \$ 5,520    | \$ 22,549 |
| TOTAL INCOME           | \$ 5,989   | \$ 5,712    | \$ 5,328   | \$ 5,520    | \$ 22,549 |

| <b>EXPENSES</b>   | FIRST 2019  | SECOND 2019 | THIRD 2019  | FOURTH 2019 | TOTAL       |
|-------------------|-------------|-------------|-------------|-------------|-------------|
| DENTAL-DENEX      | \$ 7,039    | \$ 11,609   | \$ 10,243   | \$ 10,348   | \$ 39,239   |
| DISABILITY        | \$ 2,600    | \$ 29       | \$ 2,486    | \$ (200)    | \$ 4,915    |
| LIFE              | \$ 500      | \$ 928      | \$ 819      | \$ 836      | \$ 3,083    |
| OPTICAL           | \$ 1,011    | \$ 2,213    | \$ 1,290    | \$ 2,227    | \$ 6,741    |
| OPERATING EXPENSE | \$ 6,931    | \$ 6,678    | \$ 6,229    | \$ 6,454    | \$ 26,292   |
| TOTAL EXPENSE     | \$ 18,081   | \$ 21,457   | \$ 21,067   | \$ 19,665   | \$ 80,270   |
| SURPLUS (DEFICIT) | \$ (12,092) | \$ (15,745) | \$ (15,739) | \$ (14,145) | \$ (57,721) |

|                    | FIRST 2019 | SECOND 2019 | THIRD 2019 | FOURTH 2019 | AVERAGE |
|--------------------|------------|-------------|------------|-------------|---------|
| TOTAL PARTICIPANTS | 82         | 80          | 74         | 76          | 78      |

**2019  
COMBINED  
QUARTERLY RECAP**

| <b>INCOME</b>                     | <b>FIRST 2019</b>   | <b>SECOND 2019</b>  | <b>THIRD 2019</b>   | <b>FOURTH 2019</b>  | <b>TOTAL</b>        |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| EMPLOYER CONTRIBUTIONS            | \$ 1,016,812        | \$ 1,002,344        | \$ 1,019,723        | \$ 995,753          | \$ 4,034,632        |
| EMPLOYEE PAYROLL                  | \$ 40,231           | \$ 39,834           | \$ 39,485           | \$ 38,267           | \$ 157,817          |
| COBRA                             | \$ 7,128            | \$ 10,075           | \$ 9,192            | \$ 4,950            | \$ 31,345           |
| INTEREST & DIVIDENDS              | \$ 5,493            | \$ 4,658            | \$ 4,638            | \$ 4,097            | \$ 18,886           |
| MISCELLANEOUS INCOME <sup>1</sup> | \$ 21,600           | \$ 16,400           | \$ 18,100           | \$ 19,050           | \$ 75,150           |
| <b>TOTAL INCOME</b>               | <b>\$ 1,091,264</b> | <b>\$ 1,073,311</b> | <b>\$ 1,091,138</b> | <b>\$ 1,062,117</b> | <b>\$ 4,317,830</b> |

| <b>EXPENSES</b>          | <b>FIRST 2019</b>   | <b>SECOND 2019</b>  | <b>THIRD 2019</b>   | <b>FOURTH 2019</b>  | <b>TOTAL</b>        |
|--------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| MEDICAL                  | \$ 786,971          | \$ 584,786          | \$ 582,349          | \$ 603,722          | \$ 2,557,828        |
| CIGNA                    | \$ 30,886           | \$ 31,034           | \$ 30,329           | \$ 31,578           | \$ 123,827          |
| DENTAL-DENEX             | \$ 61,880           | \$ 65,295           | \$ 63,194           | \$ 62,931           | \$ 253,300          |
| DISABILITY               | \$ 10,029           | \$ 19,200           | \$ 10,428           | \$ 15,001           | \$ 54,658           |
| DRUG                     | \$ 285,006          | \$ 248,858          | \$ 255,904          | \$ 276,982          | \$ 1,066,750        |
| LIFE                     | \$ 4,738            | \$ 5,228            | \$ 5,049            | \$ 5,040            | \$ 20,055           |
| OPTICAL                  | \$ 8,529            | \$ 10,631           | \$ 7,664            | \$ 9,556            | \$ 36,380           |
| STOP LOSS                | \$ 24,598           | \$ 24,815           | \$ 24,525           | \$ 24,355           | \$ 98,293           |
| OPERATING EXPENSE        | \$ 51,852           | \$ 53,966           | \$ 54,280           | \$ 54,395           | \$ 214,493          |
| <b>TOTAL EXPENSE</b>     | <b>\$ 1,264,489</b> | <b>\$ 1,043,813</b> | <b>\$ 1,033,722</b> | <b>\$ 1,083,560</b> | <b>\$ 4,425,584</b> |
| <b>SURPLUS (DEFICIT)</b> | <b>\$ (173,225)</b> | <b>\$ 29,498</b>    | <b>\$ 57,416</b>    | <b>\$ (21,443)</b>  | <b>\$ (107,754)</b> |

|                           | <b>FIRST 2019</b> | <b>SECOND 2019</b> | <b>THIRD 2019</b> | <b>FOURTH 2019</b> | <b>AVERAGE</b> |
|---------------------------|-------------------|--------------------|-------------------|--------------------|----------------|
| <b>TOTAL PARTICIPANTS</b> | <b>488</b>        | <b>477</b>         | <b>479</b>        | <b>475</b>         | <b>480</b>     |
| <b>FUND RESERVE</b>       | <b>\$ 655,263</b> | <b>\$ 832,490</b>  | <b>\$ 751,163</b> | <b>\$ 781,977</b>  |                |

<sup>1</sup> OptumRX Pharmacy Rebate received 10/11/2019 for - 1Qtr. 2019 - \$19,050.00

2018  
COMBINED  
QUARTERLY RECAP

| <b>INCOME</b>                     | FIRST 2018        | SECOND 2018       | THIRD 2018        | FOURTH 2018       | TOTAL               |
|-----------------------------------|-------------------|-------------------|-------------------|-------------------|---------------------|
| EMPLOYER CONTRIBUTIONS            | \$ 859,872        | \$ 847,296        | \$ 839,633        | \$ 831,818        | \$ 3,378,619        |
| EMPLOYEE PAYROLL                  | \$ 40,540         | \$ 37,239         | \$ 40,955         | \$ 36,988         | \$ 155,722          |
| EMPLOYEE CONTRIBUTIONS            | \$ 2,002          | \$ 4,672          | \$ 4,952          | \$ 4,177          | \$ 15,803           |
| INTEREST & DIVIDENDS              | \$ 6,154          | \$ 4,263          | \$ 4,292          | \$ 4,785          | \$ 19,494           |
| MISCELLANEOUS INCOME <sup>1</sup> | \$ 6,365          | \$ 5,935          | \$ 106,900        | \$ 5,580          | \$ 124,780          |
| <b>TOTAL INCOME</b>               | <b>\$ 914,933</b> | <b>\$ 899,405</b> | <b>\$ 996,732</b> | <b>\$ 883,348</b> | <b>\$ 3,694,418</b> |

| <b>EXPENSES</b>      | FIRST 2018          | SECOND 2018         | THIRD 2018        | FOURTH 2018       | TOTAL               |
|----------------------|---------------------|---------------------|-------------------|-------------------|---------------------|
| MEDICAL              | \$ 1,123,681        | \$ 605,232          | \$ 517,991        | \$ 314,398        | \$ 2,561,302        |
| CIGNA                | \$ 31,678           | \$ 31,245           | \$ 31,576         | \$ 30,530         | \$ 125,029          |
| DENTAL-DENEX         | \$ 59,937           | \$ 60,671           | \$ 61,355         | \$ 62,931         | \$ 244,894          |
| DISABILITY           | \$ 16,485           | \$ 10,315           | \$ 12,370         | \$ 27,542         | \$ 66,712           |
| DRUG                 | \$ 250,905          | \$ 247,826          | \$ 234,522        | \$ 225,240        | \$ 958,493          |
| LIFE                 | \$ 4,755            | \$ 4,821            | \$ 4,894          | \$ 5,123          | \$ 19,593           |
| STOP LOSS            | \$ 26,679           | \$ 24,611           | \$ 23,998         | \$ 26,245         | \$ 101,533          |
| OPTICAL              | \$ 8,139            | \$ 8,005            | \$ 9,375          | \$ 10,826         | \$ 36,345           |
| OPERATING EXPENSE    | \$ 47,305           | \$ 45,191           | \$ 63,019         | \$ 74,036         | \$ 229,551          |
| <b>TOTAL EXPENSE</b> | <b>\$ 1,569,564</b> | <b>\$ 1,037,917</b> | <b>\$ 959,100</b> | <b>\$ 776,871</b> | <b>\$ 4,343,452</b> |

|                          |                     |                     |                  |                   |                     |
|--------------------------|---------------------|---------------------|------------------|-------------------|---------------------|
| <b>SURPLUS (DEFICIT)</b> | <b>\$ (654,631)</b> | <b>\$ (138,512)</b> | <b>\$ 37,632</b> | <b>\$ 106,477</b> | <b>\$ (649,034)</b> |
|--------------------------|---------------------|---------------------|------------------|-------------------|---------------------|

|                    | FIRST 2018 | SECOND 2018 | THIRD 2018 | FOURTH 2018 | AVERAGE |
|--------------------|------------|-------------|------------|-------------|---------|
| TOTAL PARTICIPANTS | 488        | 495         | 484        | 485         | 488     |

|              |              |            |            |              |
|--------------|--------------|------------|------------|--------------|
| FUND RESERVE | \$ 1,003,086 | \$ 945,030 | \$ 904,496 | \$ 1,024,161 |
|--------------|--------------|------------|------------|--------------|