

BAKERS UNION AND FELRA

HEALTH AND WELFARE FUND

FOURTH QUARTER 2013

ADMINISTRATIVE MANAGER'S REPORT

FOURTH QUARTER 2013 PLAN I CONTRIBUTIONS

	RATE	PARTICIPANTS	CONTRIBUTIONS
GIANT	\$ 844.00	118	\$ 299,620
GIANT	\$ 470.00	76	\$ 106,690
GIANT	\$848 / \$1060.00		
SAFEWAY	\$ 844.00	178	\$ 451,540
SAFEWAY	\$ 470.00	54	\$ 76,140
SAFEWAY	\$848 / \$1060.00		
TOTAL		426	\$ 933,990

FOURTH QUARTER 2013
PLAN I
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 520,454	
CIGNA ¹	\$ 20.79	\$ 17,713	
DENTAL-DENEX	\$ 55.27	\$ 71,796	
DISABILITY		\$ 22,971	
CATALYST RX		\$ 229,227	2,586 Scripts
LIFE/AD&D	\$ 0.24	\$ 5,819	
OPTICAL CLAIMS		\$ 12,808	
OPTICAL PROVIDER	\$ 0.60	\$ 753	
STOP LOSS	\$ 27.28	\$ 35,273	
SUB TOTAL		\$ 916,814	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 28,954	
MISCELLANEOUS		\$ 46,736	
SUB TOTAL		\$ 75,690	

TOTAL EXPENSES	\$ 992,504
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MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 8,359
CONSULTANTS	\$ 14,018
LEGAL	\$ 22,463
MEETINGS	\$ 483
PRINTING	\$ 341
PNC ACCOUNT FEE	\$ 21
POSTAGE	\$ 865
TELEPHONE	\$ 186
TOTAL MISCELLANEOUS EXPENSES	\$ 46,736

Miscellaneous expense assigned to Plan I and Plan II is based on participant counts-approved by The Board of Trustees on September 13, 2006.

¹ 4th Qtr rate increase for Cigna from \$20.39 to \$20.79

2013
PLAN I
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 967,302	\$ 1,008,383	\$ 946,966	\$ 933,990	\$ 3,856,641
EMPLOYEE CONTRIBUTIONS ¹	\$ 3,818	\$ 5,262	\$ 5,629	\$ 14,549	\$ 29,258
TOTAL INCOME	\$ 971,120	\$ 1,013,645	\$ 952,595	\$ 948,539	\$ 3,885,899

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 628,723	\$ 881,179	\$ 551,480	\$ 520,454	\$ 2,581,836
CIGNA	\$ 27,180	\$ 27,037	\$ 26,548	\$ 17,713	\$ 98,478
DENTAL-DENEX	\$ 68,590	\$ 72,514	\$ 72,348	\$ 71,796	\$ 285,248
DISABILITY	\$ 25,143	\$ 31,486	\$ 30,543	\$ 22,971	\$ 110,143
DRUG	\$ 226,466	\$ 213,727	\$ 198,410	\$ 229,227	\$ 867,830
LIFE	\$ 5,576	\$ 5,900	\$ 5,855	\$ 5,819	\$ 23,150
STOP LOSS	\$ 33,800	\$ 35,764	\$ 35,491	\$ 35,273	\$ 140,328
OPTICAL	\$ 7,863	\$ 10,941	\$ 10,508	\$ 13,561	\$ 42,873
OPERATING EXPENSE	\$ 57,424	\$ 46,687	\$ 54,109	\$ 75,690	\$ 233,910
TOTAL EXPENSE	\$ 1,080,765	\$ 1,325,235	\$ 985,292	\$ 992,504	\$ 4,383,796

SURPLUS (DEFICIT)	\$ (109,645)	\$ (311,590)	\$ (32,697)	\$ (43,965)	\$ (497,897)
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	407	431	430	426	424

¹ COBRA Payments

FOURTH QUARTER 2013
PLAN II
CONTRIBUTIONS

	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$ 486.00		\$ -
GIANT	\$848 / \$1060.00		
GIANT	\$ 120.00	11	\$ 3,840
SAFEWAY	\$ 486.00	29	\$ 42,768
SAFEWAY	\$848 / \$1060.00		
SAFEWAY	\$ 120.00	71	\$ 25,560
TOTAL		111	\$ 72,168

FOURTH QUARTER 2013
PLAN II
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 19,575	
CIGNA	\$ 20.79	\$ 4,345	
DENTAL-DENEX	\$ 55.27	\$ 12,049	
DISABILITY		\$ 486	
CATALYST RX		\$ 4,562	80 Scripts
LIFE/AD&D	\$ 0.24	\$ 963	
OPTICAL CLAIMS			
OPTICAL PROVIDER	\$ 0.60	\$ 133	
SUB TOTAL		\$ 42,113	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 7,532	
MISCELLANEOUS		\$ 6,606	
SUB TOTAL		\$ 14,138	

TOTAL EXPENSES	\$ 56,251
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MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 1,182
CONSULTANTS	\$ 1,982
LEGAL	\$ 3,175
MEETINGS	\$ 68
POSTAGE	\$ 122
PRINTING	\$ 48
PNC ACCOUNT FEE	\$ 3
TELEPHONE	\$ 26
TOTAL MISCELLANEOUS EXPENSES	\$ 6,606

Miscellaneous expense assigned to Plan I and Plan II is based on participant counts-approved by The Board of Trustees on September 13, 2006.

¹ 4th Qtr rate increase for Cigna from \$20.39 to \$20.79

2013
PLAN II
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 161,418	\$ 148,238	\$ 99,369	\$ 72,168	\$ 481,193
EMPLOYEE CONTRIBUTIONS	\$ -	\$ -	\$ -		\$ -
TOTAL INCOME	\$ 161,418	\$ 148,238	\$ 99,369	\$ 72,168	\$ 481,193

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 60,055	\$ 65,187	\$ 38,403	\$ 19,575	\$ 183,220
CIGNA	\$ 6,464	\$ 6,280	\$ 4,445	\$ 4,345	\$ 21,534
DENTAL-DENEX	\$ 20,395	\$ 17,023	\$ 13,431	\$ 12,049	\$ 62,898
DISABILITY	\$ 15,686	\$ 3,286	\$ -	\$ 486	\$ 19,458
DRUG	\$ 22,581	\$ 14,982	\$ 3,402	\$ 4,562	\$ 45,527
LIFE	\$ 1,706	\$ 1,323	\$ 1,080	\$ 963	\$ 5,072
OPTICAL	\$ 724	\$ 377	\$ 161	\$ 133	\$ 1,395
OPERATING EXPENSE	\$ 18,593	\$ 12,625	\$ 11,126	\$ 14,138	\$ 56,482
TOTAL EXPENSE	\$ 146,204	\$ 121,083	\$ 72,048	\$ 56,251	\$ 395,586

SURPLUS (DEFICIT)	\$ 15,214	\$ 27,155	\$ 27,321	\$ 15,917	\$ 85,607
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	145	132	124	111	128

**2013
COMBINED
QUARTERLY RECAP**

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 1,128,720	\$ 1,156,621	\$ 1,046,335	\$ 1,006,158	\$ 4,337,834
EMPLOYEE CONTRIBUTIONS	\$ 3,818	\$ 5,262	\$ 5,629	\$ 14,549	\$ 29,258
INTEREST & DIVIDENDS	\$ 302	\$ 1,670	\$ 1,116	\$ 1,009	\$ 4,097
MISCELLANEOUS INCOME ¹	\$ 8,473	\$ 8,049	\$ 15,786	\$ 7,603	\$ 39,911
TOTAL INCOME	\$ 1,141,313	\$ 1,171,602	\$ 1,068,866	\$ 1,029,319	\$ 4,411,100

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 688,778	\$ 946,366	\$ 589,883	\$ 540,029	\$ 2,765,056
CIGNA	\$ 33,644	\$ 33,317	\$ 30,993	\$ 22,058	\$ 120,012
DENTAL-DENEX	\$ 88,985	\$ 89,537	\$ 85,779	\$ 83,845	\$ 348,146
DISABILITY	\$ 40,829	\$ 34,772	\$ 30,543	\$ 23,457	\$ 129,601
DRUG	\$ 249,047	\$ 228,709	\$ 201,812	\$ 233,789	\$ 913,357
LIFE	\$ 7,282	\$ 7,223	\$ 6,935	\$ 6,782	\$ 28,222
STOP LOSS	\$ 33,800	\$ 35,764	\$ 35,491	\$ 35,273	\$ 140,328
OPTICAL	\$ 8,587	\$ 11,318	\$ 10,669	\$ 13,694	\$ 44,268
OPERATING EXPENSE	\$ 76,017	\$ 59,312	\$ 65,235	\$ 89,828	\$ 290,392
TOTAL EXPENSE	\$ 1,226,969	\$ 1,446,318	\$ 1,057,340	\$ 1,048,755	\$ 4,779,382

SURPLUS (DEFICIT)	\$ (85,656)	\$ (274,716)	\$ 11,526	\$ (19,436)	\$ (368,282)
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	552	563	554	537	552

FUND RESERVE	\$ 1,197,794	\$ 897,227	\$ 1,037,093	\$ 982,883
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1ST Qtr ¹ Includes Prescription rebate 2nd Qtr 2012 \$8,314.46 - Pediatric Paxil TPP settlement \$158.29

2ND Qtr ¹ Includes Prescription rebate 3rd Qtr 2012 \$8,049.11

3RD Qtr ¹ Includes Prescription rebate for 4th Qtr 2012 \$7,682.07 & 1st Qtr 2013 \$8,103.66

4TH Qtr ¹ Includes Prescription rebate for 2nd Qtr 2013 \$7,603.48

**2012
COMBINED
QUARTERLY RECAP**

INCOME	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 1,196,686	\$ 1,148,197	\$ 1,166,325	\$ 1,173,843	\$ 4,685,051
EMPLOYEE CONTRIBUTIONS	\$ 10,269	\$ 8,822	\$ 5,847	\$ 4,512	\$ 29,450
INTEREST & DIVIDENDS	\$ 2,932	\$ 2,595	\$ 2,151	\$ 1,957	\$ 9,635
MISCELLANEOUS INCOME ¹	\$ 11,191	\$ -	\$ 10,218	\$ 9,085	\$ 30,494
TOTAL INCOME	\$ 1,221,078	\$ 1,159,614	\$ 1,184,541	\$ 1,189,397	\$ 4,754,630

EXPENSES	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	TOTAL
MEDICAL	\$ 820,408	\$ 792,502	\$ 548,068	\$ 642,201	\$ 2,803,179
CIGNA	\$ 36,736	\$ 35,607	\$ 35,554	\$ 33,399	\$ 141,296
DENTAL-DENEX	\$ 90,643	\$ 92,964	\$ 93,462	\$ 91,251	\$ 368,320
DISABILITY	\$ 35,514	\$ 22,942	\$ 23,314	\$ 38,199	\$ 119,969
DRUG	\$ 304,181	\$ 185,004	\$ 198,324	\$ 220,217	\$ 907,726
LIFE	\$ 8,424	\$ 8,131	\$ 7,815	\$ 7,857	\$ 32,227
STOP LOSS	\$ 34,482	\$ 34,100	\$ 33,200	\$ 33,773	\$ 135,555
OPTICAL	\$ 9,816	\$ 12,594	\$ 9,926	\$ 11,355	\$ 43,691
OPERATING EXPENSE	\$ 54,453	\$ 52,519	\$ 59,183	\$ 40,405	\$ 206,560
TOTAL EXPENSE	\$ 1,394,657	\$ 1,236,363	\$ 1,008,846	\$ 1,118,657	\$ 4,758,523
SURPLUS (DEFICIT)	\$ (173,579)	\$ (76,749)	\$ 175,695	\$ 70,740	\$ (3,893)

	FIRST 2012	SECOND 2012	THIRD 2012	FOURTH 2012	AVG. TOTAL
TOTAL PARTICIPANTS	649	611	613	620	623
TOTAL HOURS	279,949	276,287	272,301	269,977	274,629
TOTAL HOURLY INCOME	\$ 4.36	\$ 4.20	\$ 4.35	\$ 4.41	\$ 4.33
TOTAL HOURLY EXPENSE	\$ 4.98	\$ 4.47	\$ 3.70	\$ 4.14	\$ 4.33
	\$ (0.62)	\$ (0.27)	\$ 0.65	\$ 0.27	\$ -
FUND RESERVE	\$ 1,231,659	\$ 1,163,565	\$ 1,281,088	\$ 1,232,595	

1st Qtr ¹ Includes 2nd Qtr 2011 RX Rebate from Catalyst Rx in the amount of \$11,124.16
12/2011 Pharmacy audit reimbursement for \$67.22

3rd Qtr ¹ Includes 4th Qtr 2011 RX Rebate from Catalyst Rx in the amount of \$10,218.11

4th Qtr ¹ Includes 1st Qtr 2012 RX Rebate from Catalyst Rx in the amount of \$9,084.61