

BAKERS UNION AND FELRA

HEALTH AND WELFARE FUND

FIRST QUARTER 2013

ADMINISTRATIVE MANAGER'S REPORT

FIRST QUARTER 2013 PLAN I CONTRIBUTIONS
--

	<u>RATE</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$ 5.01	92,908	215	\$ 465,469
SAFEWAY	\$ 5.01	100,166	192	\$ 501,833
TOTAL		193,074	407	\$ 967,302

FIRST QUARTER 2013
PLAN I
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>AVG. HOURLY COST</u>	<u>COMMENT</u>
MEDICAL		\$ 628,723	\$ 3.256	
CIGNA	\$ 20.39	\$ 27,180	\$ 0.141	
DENTAL-DENEX	\$ 55.27	\$ 68,590	\$ 0.355	
DISABILITY		\$ 25,143	\$ 0.130	
CATALYST RX		\$ 226,466	\$ 1.173	2,522 Scripts
LIFE/AD&D	\$ 0.24	\$ 5,576	\$ 0.029	
OPTICAL CLAIMS		\$ 7,126	\$ 0.037	
OPTICAL PROVIDER	\$ 0.60	\$ 737	\$ 0.004	
STOP LOSS	\$ 27.28	\$ 33,800	\$ 0.175	
SUB TOTAL		\$ 1,023,341	\$ 5.300	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 29,044	\$ 0.150	
MISCELLANEOUS		\$ 28,380	\$ 0.147	
SUB TOTAL		\$ 57,424	\$ 0.297	

TOTAL EXPENSES	\$ 1,080,765	\$ 5.597
-----------------------	---------------------	-----------------

MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 7,216
BONDING INSURANCE	\$ 2,646
CONSULTANTS	\$ 6,717
IFEBP MEMBERSHIP DUES	\$ 616
LEGAL	\$ 6,224
MEETINGS	\$ 1,989
PRINTING	\$ 2,054
PNC ACCOUNT FEE	\$ 491
POSTAGE	\$ 354
TELEPHONE	\$ 73
TOTAL MISCELLANEOUS EXPENSES	\$ 28,380

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

2013
PLAN I
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 967,302	\$ -	\$ -	\$ -	\$ 967,302
EMPLOYEE CONTRIBUTIONS ¹	\$ 3,818	\$ -	\$ -	\$ -	\$ 3,818
TOTAL INCOME	\$ 971,120	\$ -	\$ -	\$ -	\$ 971,120

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 628,723	\$ -	\$ -	\$ -	\$ 628,723
CIGNA	\$ 27,180	\$ -	\$ -	\$ -	\$ 27,180
DENTAL-DENEX	\$ 68,590	\$ -	\$ -	\$ -	\$ 68,590
DISABILITY	\$ 25,143	\$ -	\$ -	\$ -	\$ 25,143
DRUG	\$ 226,466	\$ -	\$ -	\$ -	\$ 226,466
LIFE	\$ 5,576	\$ -	\$ -	\$ -	\$ 5,576
STOP LOSS	\$ 33,800	\$ -	\$ -	\$ -	\$ 33,800
OPTICAL	\$ 7,863	\$ -	\$ -	\$ -	\$ 7,863
OPERATING EXPENSE	\$ 57,424	\$ -	\$ -	\$ -	\$ 57,424
TOTAL EXPENSE	\$ 1,080,765	\$ -	\$ -	\$ -	\$ 1,080,765

SURPLUS (DEFICIT)	\$ (109,645)	\$ -	\$ -	\$ -	\$ (109,645)
--------------------------	---------------------	-------------	-------------	-------------	---------------------

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	407				407
TOTAL HOURS	193,074				193,074

TOTAL HOURLY INCOME	\$ 5.03	\$ -	\$ -	\$ -	\$ 5.03
TOTAL HOURLY EXPENSE	\$ 5.36	\$ -	\$ -	\$ -	\$ 5.60
SURPLUS (DEFICIT)	\$ (0.33)	\$ -	\$ -	\$ -	\$ (0.57)

¹ COBRA Payments

FIRST QUARTER 2013
PLAN II
CONTRIBUTIONS

	<u>RATE</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$ 2.59	14,069	34	\$ 36,439
SAFEWAY	\$ 2.59	48,255	111	\$ 124,979
TOTAL		62,324	145	\$ 161,418

FIRST QUARTER 2013
PLAN II
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>AVG. HOURLY COST</u>	<u>COMMENT</u>
MEDICAL		\$ 60,055	\$ 0.964	
CIGNA	\$ 20.39	\$ 6,464	\$ 0.104	
DENTAL-DENEX	\$ 55.27	\$ 20,395	\$ 0.327	
DISABILITY		\$ 15,686	\$ 0.252	
CATALYST RX		\$ 22,581	\$ 0.362	212 Scripts
LIFE/AD&D	\$ 0.24	\$ 1,706	\$ 0.027	
OPTICAL CLAIMS		\$ 512	\$ 0.008	
OPTICAL PROVIDER	\$ 0.60	\$ 212	\$ 0.003	
SUB TOTAL		\$ 127,611	\$ 2.047	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 11,061	\$ 0.177	
MISCELLANEOUS		\$ 7,532	\$ 0.121	
SUB TOTAL		\$ 18,593	\$ 0.298	

TOTAL EXPENSES	\$ 146,204	\$ 2.345		
-----------------------	-------------------	-----------------	--	--

MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 1,915
BONDING INSURANCE	\$ 702
CONSULTANTS	\$ 1,783
IFEBP MEMBERSHIP DUES	\$ 164
LEGAL	\$ 1,652
MEETINGS	\$ 528
POSTAGE	\$ 94
PRINTING	\$ 545
PNC ACCOUNT FEE	\$ 130
TELEPHONE	\$ 19
TOTAL MISCELLANEOUS EXPENSES	\$ 7,532

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

2013
PLAN II
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 161,418	\$ -	\$ -	\$ -	\$ 161,418
EMPLOYEE CONTRIBUTIONS ¹	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 161,418	\$ -	\$ -	\$ -	\$ 161,418

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 60,055	\$ -	\$ -	\$ -	\$ 60,055
CIGNA	\$ 6,464	\$ -	\$ -	\$ -	\$ 6,464
DENTAL-DENEX	\$ 20,395	\$ -	\$ -	\$ -	\$ 20,395
DISABILITY	\$ 15,686	\$ -	\$ -	\$ -	\$ 15,686
DRUG	\$ 22,581	\$ -	\$ -	\$ -	\$ 22,581
LIFE	\$ 1,706	\$ -	\$ -	\$ -	\$ 1,706
OPTICAL	\$ 724	\$ -	\$ -	\$ -	\$ 724
OPERATING EXPENSE	\$ 18,593	\$ -	\$ -	\$ -	\$ 18,593
TOTAL EXPENSE	\$ 146,204	\$ -	\$ -	\$ -	\$ 146,204

SURPLUS (DEFICIT)	\$ 15,214	\$ -	\$ -	\$ -	\$ 15,214
--------------------------	------------------	-------------	-------------	-------------	------------------

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	145				145
TOTAL HOURS	62,324				62,324

TOTAL HOURLY INCOME	\$ 2.59	\$ -	\$ -	\$ -	\$ 2.59
TOTAL HOURLY EXPENSE	\$ 2.35	\$ -	\$ -	\$ -	\$ 2.35
SURPLUS (DEFICIT)	\$ 0.24	\$ -	\$ -	\$ -	\$ 0.24

2013
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 1,128,720	\$ -	\$ -	\$ -	\$ 1,128,720
EMPLOYEE CONTRIBUTIONS	\$ 3,818	\$ -	\$ -	\$ -	\$ 3,818
INTEREST & DIVIDENDS	\$ 302	\$ -	\$ -	\$ -	\$ 302
MISCELLANEOUS INCOME ¹	\$ 8,473	\$ -	\$ -	\$ -	\$ 8,473
TOTAL INCOME	\$ 1,141,313	\$ -	\$ -	\$ -	\$ 1,141,313

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 688,778	\$ -	\$ -	\$ -	\$ 688,778
CIGNA	\$ 33,644	\$ -	\$ -	\$ -	\$ 33,644
DENTAL-DENEX	\$ 88,985	\$ -	\$ -	\$ -	\$ 88,985
DISABILITY	\$ 40,829	\$ -	\$ -	\$ -	\$ 40,829
DRUG	\$ 249,047	\$ -	\$ -	\$ -	\$ 249,047
LIFE	\$ 7,282	\$ -	\$ -	\$ -	\$ 7,282
STOP LOSS	\$ 33,800	\$ -	\$ -	\$ -	\$ 33,800
OPTICAL	\$ 8,587	\$ -	\$ -	\$ -	\$ 8,587
OPERATING EXPENSE	\$ 76,017	\$ -	\$ -	\$ -	\$ 76,017
TOTAL EXPENSE	\$ 1,226,969	\$ -	\$ -	\$ -	\$ 1,226,969
SURPLUS (DEFICIT)	\$ (85,656)	\$ -	\$ -	\$ -	\$ (85,656)

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	552	0	0	0	552
TOTAL HOURS	255,398	0	0	0	255,398
TOTAL HOURLY INCOME	\$ 4.47	\$ -	\$ -	\$ -	\$ 4.47
TOTAL HOURLY EXPENSE	\$ 4.80	\$ -	\$ -	\$ -	\$ 4.80
	\$ (0.33)	\$ -	\$ -	\$ -	\$ (0.33)

FUND RESERVE	\$ 1,197,794	\$ -	\$ -	\$ -
---------------------	---------------------	-------------	-------------	-------------

1ST Qtr ¹ Includes Prescription refund 2nd Qtr 2012 \$8,314.46 - Pediatric Paxil TPP settlement \$158.29

**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

**FIRST QUARTER 2013
PLANS I & II
DELINQUENCIES**