

Bakers Union and FELRA Health and Welfare Fund

Baseline Projection - Plan 1

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$4,205,990	\$3,809,180	\$4,024,223	\$4,109,784
Employee Contributions	\$ 0	\$ 0	\$ 85,860	\$ 206,064
COBRA Contributions	\$ 26,367	\$ 26,103	\$ 26,000	\$ 26,000
Interest & Dividends	\$ 11,740	\$ 7,834	\$ 8,000	\$ 8,000
Other Income				
Total Income	\$4,244,097	\$3,843,117	\$4,144,083	\$4,349,848
Expenses				
Medical	\$2,304,570	\$2,286,439	\$2,758,700	\$2,891,000
CIGNA Fees	\$ 101,487	\$ 97,627	\$ 107,400	\$ 107,300
Dental (Denex)	\$ 266,291	\$ 272,968	\$ 289,800	\$ 298,000
Disability	\$ 99,229	\$ 86,113	\$ 96,300	\$ 94,300
Prescription Drug	\$ 719,521	\$ 729,777	\$ 826,300	\$ 857,800
Rx Rebates	(\$ 32,944)	(\$ 24,516)	(\$ 24,500)	(\$ 25,000)
Life	\$ 24,427	\$ 23,851	\$ 24,600	\$ 24,100
Stop Loss	\$ 105,963	\$ 135,555	\$ 143,100	\$ 161,100
Optical	\$ 42,115	\$ 38,768	\$ 39,900	\$ 39,900
Operating Expense	\$ 215,969	\$ 145,320	\$ 208,200	\$ 208,200
ACA Fees	\$ 0	\$ 0	\$ 2,100	\$ 65,600
ACA Claims Increase	\$ 0	\$ 0	\$ 0	\$ 62,100
Total Expense	\$3,846,628	\$3,791,902	\$4,471,900	\$4,784,400
Operating Surplus / (Deficit)	\$ 397,469	\$ 51,215	(\$ 327,817)	(\$ 434,552)
Participants	431	405	424	428
Eligible Members	436	424	437	428
Per Participant Per Month				
Income	\$ 820.59	\$ 791.25	\$ 815.44	\$ 846.93
Expense	\$ 743.74	\$ 780.71	\$ 879.95	\$ 931.54
Surplus / (Deficit)	\$ 76.85	\$ 10.54	(\$ 64.51)	(\$ 84.61)

Bakers Union and FELRA Health and Welfare Fund

Baseline Projection - Plan 2

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$ 882,095	\$ 875,871	\$ 485,909	\$ 304,416
Employee Contributions	\$ 0	\$ 0	\$ 0	\$ 0
COBRA Contributions	\$ 3,884	\$ 4,724	\$ 5,000	\$ 5,000
Interest & Dividends	\$ 2,462	\$ 1,801	\$ 2,000	\$ 2,000
Other Income				
Total Income	\$ 888,441	\$ 882,396	\$ 492,909	\$ 311,416
Expenses				
Medical	\$ 562,851	\$ 516,740	\$ 289,300	\$ 303,400
CIGNA Fees	\$ 51,876	\$ 43,669	\$ 22,600	\$ 22,600
Dental (Denex)	\$ 121,650	\$ 95,352	\$ 60,900	\$ 62,700
Disability	\$ 40,570	\$ 33,856	\$ 22,600	\$ 22,100
Prescription Drug	\$ 176,542	\$ 177,949	\$ 95,700	\$ 99,400
Rx Rebates	(\$ 8,083)	(\$ 5,978)	(\$ 6,000)	(\$ 6,100)
Life	\$ 10,498	\$ 8,376	\$ 5,100	\$ 5,000
Stop Loss	\$ 0	\$ 0	\$ 0	\$ 33,900
Optical	\$ 6,534	\$ 4,923	\$ 2,800	\$ 2,800
Operating Expense	\$ 106,073	\$ 61,240	\$ 62,400	\$ 62,400
ACA Fees	\$ 0	\$ 0	\$ 400	\$ 13,800
ACA Claims Increase	\$ 0	\$ 0	\$ 0	\$ 30,800
Total Expense	\$1,068,511	\$ 936,127	\$ 555,800	\$ 652,800
Operating Surplus / (Deficit)	(\$ 180,070)	(\$ 53,731)	(\$ 62,891)	(\$ 341,384)
Participants	228	219	132	126
Eligible Members	193	150	92	90
Per Participant Per Month				
Income	\$ 325.44	\$ 336.54	\$ 310.59	\$ 205.96
Expense	\$ 391.40	\$ 357.03	\$ 350.22	\$ 431.75
Surplus / (Deficit)	(\$ 65.96)	(\$ 20.49)	(\$ 39.63)	(\$ 225.78)

Bakers Union and FELRA Health and Welfare Fund

Baseline Projection - Total Fund

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$5,088,085	\$4,685,051	\$4,510,131	\$4,414,200
Employee Contributions	\$ 0	\$ 0	\$ 85,860	\$ 206,064
COBRA Contributions	\$ 30,251	\$ 30,827	\$ 31,000	\$ 31,000
Interest & Dividends	\$ 14,202	\$ 9,635	\$ 10,000	\$ 10,000
Other Income	\$ 11,864	\$ 0	\$ 0	\$ 0
Total Income	\$5,144,402	\$4,725,513	\$4,636,991	\$4,661,264
Expenses				
Medical	\$2,867,421	\$2,803,179	\$3,048,000	\$3,194,400
CIGNA Fees	\$ 153,363	\$ 141,296	\$ 130,000	\$ 129,900
Dental (Denex)	\$ 387,941	\$ 368,320	\$ 350,700	\$ 360,700
Disability	\$ 139,799	\$ 119,969	\$ 118,900	\$ 116,400
Prescription Drug	\$ 896,063	\$ 907,726	\$ 922,000	\$ 957,200
Rx Rebates	(\$ 41,027)	(\$ 30,494)	(\$ 30,500)	(\$ 31,100)
Life	\$ 34,925	\$ 32,227	\$ 29,700	\$ 29,100
Stop Loss	\$ 105,963	\$ 135,555	\$ 143,100	\$ 195,000
Optical	\$ 48,649	\$ 43,691	\$ 42,700	\$ 42,700
Operating Expense	\$ 322,042	\$ 206,560	\$ 270,600	\$ 270,600
ACA Fees	\$ 0	\$ 0	\$ 2,500	\$ 79,400
ACA Claims Increase	\$ 0	\$ 0	\$ 0	\$ 92,900
Total Income	\$4,915,139	\$4,728,029	\$5,027,700	\$5,437,200
Operating Surplus / (Deficit)	\$ 229,263	(\$ 2,516)	(\$ 390,709)	(\$ 775,936)
Participants	659	623	556	554
Eligible Members	629	574	529	518
Net Assets	\$1,627,819	\$1,615,691	\$1,224,982	\$ 449,046
IBNR	(\$ 481,789)	(\$ 477,574)	(\$ 510,000)	(\$ 532,000)
Fund Reserves	\$1,146,030	\$1,138,117	\$ 714,982	(\$ 82,954)
3 Mos Current Year Expense	\$1,229,000	\$1,182,000	\$1,257,000	\$1,359,000

Bakers Union and FELRA Health and Welfare Fund

Plan 1 with New Employee Contributions

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$4,205,990	\$3,809,180	\$4,024,223	\$4,109,784
Employee Contributions	\$ 0	\$ 0	\$ 85,860	\$1,320,576
COBRA Contributions	\$ 26,367	\$ 26,103	\$ 26,000	\$ 26,000
Interest & Dividends	\$ 11,740	\$ 7,834	\$ 8,000	\$ 8,000
Other Income				
Total Income	\$4,244,097	\$3,843,117	\$4,144,083	\$5,464,360
Expenses				
Medical	\$2,304,570	\$2,286,439	\$2,758,700	\$2,891,000
CIGNA Fees	\$ 101,487	\$ 97,627	\$ 107,400	\$ 107,300
Dental (Denex)	\$ 266,291	\$ 272,968	\$ 289,800	\$ 298,000
Disability	\$ 99,229	\$ 86,113	\$ 96,300	\$ 94,300
Prescription Drug	\$ 719,521	\$ 729,777	\$ 826,300	\$ 857,800
Rx Rebates	(\$ 32,944)	(\$ 24,516)	(\$ 24,500)	(\$ 25,000)
Life	\$ 24,427	\$ 23,851	\$ 24,600	\$ 24,100
Stop Loss	\$ 105,963	\$ 135,555	\$ 143,100	\$ 161,100
Optical	\$ 42,115	\$ 38,768	\$ 39,900	\$ 39,900
Operating Expense	\$ 215,969	\$ 145,320	\$ 208,200	\$ 208,200
ACA Fees	\$ 0	\$ 0	\$ 2,100	\$ 65,600
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Total Expense	\$3,846,628	\$3,791,902	\$4,471,900	\$4,784,400
Operating Surplus / (Deficit)	\$ 397,469	\$ 51,215	(\$ 327,817)	\$ 679,960
Participants	431	405	424	428
Eligible Members	436	424	437	428
Per Participant Per Month				
Income	\$ 820.59	\$ 791.25	\$ 815.44	\$1,063.93
Expense	\$ 743.74	\$ 780.71	\$ 879.95	\$ 931.54
Surplus / (Deficit)	\$ 76.85	\$ 10.54	(\$ 64.51)	\$ 132.39

Bakers Union and FELRA Health and Welfare Fund

Plan 2 with New Employee Contributions

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$ 882,095	\$ 875,871	\$ 485,909	\$ 304,416
Employee Contributions	\$ 0	\$ 0	\$ 0	\$ 328,104
COBRA Contributions	\$ 3,884	\$ 4,724	\$ 5,000	\$ 5,000
Interest & Dividends	\$ 2,462	\$ 1,801	\$ 2,000	\$ 2,000
Other Income				
Total Income	\$ 888,441	\$ 882,396	\$ 492,909	\$ 639,520
Expenses				
Medical	\$ 562,851	\$ 516,740	\$ 289,300	\$ 303,400
CIGNA Fees	\$ 51,876	\$ 43,669	\$ 22,600	\$ 22,600
Dental (Denex)	\$ 121,650	\$ 95,352	\$ 60,900	\$ 62,700
Disability	\$ 40,570	\$ 33,856	\$ 22,600	\$ 22,100
Prescription Drug	\$ 176,542	\$ 177,949	\$ 95,700	\$ 99,400
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Life	\$ 10,498	\$ 8,376	\$ 5,100	\$ 5,000
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Optical	\$ 6,534	\$ 4,923	\$ 2,800	\$ 2,800
Operating Expense	\$ 106,073	\$ 61,240	\$ 62,400	\$ 62,400
ACA Fees	\$ 0	\$ 0	\$ 400	\$ 13,800
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Total Expense	\$1,068,511	\$ 936,127	\$ 555,800	\$ 652,800
Operating Surplus / (Deficit)	(\$ 180,070)	(\$ 53,731)	(\$ 62,891)	(\$ 13,280)
Participants	228	219	132	126
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Per Participant Per Month				
Income	\$ 325.44	\$ 336.54	\$ 310.59	\$ 422.96
Expense	\$ 391.40	\$ 357.03	\$ 350.22	\$ 431.75
Surplus / (Deficit)	(\$ 65.96)	(\$ 20.49)	(\$ 39.63)	(\$ 8.78)

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Total Fund with New Employee Contributions

12 Months Ending	<u>Actual</u> Dec-2011	<u>Actual</u> Dec-2012	<u>Projected</u> Dec-2013	<u>Projected</u> Dec-2014
Income				
Employer Contributions	\$5,088,085	\$4,685,051	\$4,510,131	\$4,414,200
Employee Contributions	\$ 0	\$ 0	\$ 85,860	\$1,648,680
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Other Income	\$ 11,864	\$ 0	\$ 0	\$ 0
Total Income	\$5,144,402	\$4,725,513	\$4,636,991	\$6,103,880
Expenses				
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Net Assets	\$1,627,819	\$1,615,691	\$1,224,982	\$1,891,662
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