

BAKERS UNION AND FELRA

HEALTH AND WELFARE FUND

THIRD QUARTER 2014

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2014 PLAN I CONTRIBUTIONS
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EMPLOYER CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	FT	\$ 853.00	115	\$ 294,285
GIANT	PT	\$ 447.00	67	\$ 89,400
SAFEWAY	FT	\$ 853.00	179	\$ 458,914
SAFEWAY	PT	\$ 447.00	53	\$ 70,626
TOTAL			414	\$ 913,225

EMPLOYEE PAYROLL

GIANT		\$ 42.54	102	\$ 12,540
SAFEWAY		\$ 42.54	169	\$ 19,257
TOTAL				\$ 31,797

THIRD QUARTER 2014
PLAN I
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 495,571	
CIGNA ¹	\$ 25.36	\$ 16,736	
DENTAL-DENEX ²	\$ 53.61	\$ 59,882	
DISABILITY		\$ 19,257	
CATAMARAN RX		\$ 211,449	2,040 Scripts
LIFE/AD&D	\$ 0.24	\$ 5,058	
OPTICAL PROVIDER	\$ 6.86	\$ 7,690	
STOP LOSS	\$ 29.46	\$ 23,892	
SUB TOTAL		\$ 839,535	

OPERATING EXPENSES

ADMINISTRATION	\$ 23.30	\$ 29,055	
MISCELLANEOUS		\$ 22,890	
SUB TOTAL		\$ 51,945	

TOTAL EXPENSES	\$ 891,480
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MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 9,340
LEGAL	\$ 10,661
MEETINGS	\$ 220
PCORI FEE	\$ 2,120
PRINTING	\$ 59
PNC ACCOUNT FEE	\$ 64
POSTAGE	\$ 326
TELEPHONE	\$ 100
TOTAL MISCELLANEOUS EXPENSES	\$ 22,890

¹Rate change effective 9/1/14

²Rate change effective 7/1/14

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

2014
PLAN I
QUARTERLY RECAP

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 928,906	\$ 922,412	\$ 913,225	\$ -	\$ 2,764,543
EMPLOYEE PAYROLL	\$ 32,789	\$ 32,465	\$ 31,797		\$ 97,051
EMPLOYEE CONTRIBUTIONS ¹	\$ 12,868	\$ 5,301	\$ 4,241	\$ -	\$ 22,410
TOTAL INCOME	\$ 974,563	\$ 960,178	\$ 949,263	\$ -	\$ 2,884,004

EXPENSES	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
MEDICAL	\$ 643,971	\$ 539,079	\$ 495,571	\$ -	\$ 1,678,621
CIGNA	\$ 16,881	\$ 17,547	\$ 16,736	\$ -	\$ 51,164
DENTAL-DENEX	\$ 63,174	\$ 63,837	\$ 59,882	\$ -	\$ 186,893
DISABILITY	\$ 15,886	\$ 15,514	\$ 19,257	\$ -	\$ 50,657
DRUG	\$ 151,381	\$ 164,389	\$ 211,449	\$ -	\$ 527,219
LIFE	\$ 5,112	\$ 5,126	\$ 5,058	\$ -	\$ 15,296
STOP LOSS	\$ 23,244	\$ 23,951	\$ 23,892	\$ -	\$ 71,087
OPTICAL	\$ 9,095	\$ 7,937	\$ 7,690	\$ -	\$ 24,722
OPERATING EXPENSE	\$ 35,383	\$ 37,310	\$ 51,945	\$ -	\$ 124,638
TOTAL EXPENSE	\$ 964,127	\$ 874,690	\$ 891,480	\$ -	\$ 2,730,297

SURPLUS (DEFICIT)	\$ 10,436	\$ 85,488	\$ 57,783	\$ -	\$ 153,707
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	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	AVG. TOTAL
TOTAL PARTICIPANTS	422	418	414	0	418

¹ COBRA Payments

THIRD QUARTER 2014
PLAN II
CONTRIBUTIONS

	<u>FT/PT</u>	<u>RATE</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	FT	\$ 485.00		\$ -
GIANT	PT	\$ 150.00	9	\$ 3,900
SAFEWAY	FT	\$ 485.00	22	\$ 32,010
SAFEWAY	PT	\$ 150.00	64	\$ 28,800
TOTAL			95	\$ 64,710

THIRD QUARTER 2014
PLAN II
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 10,637	
CIGNA ¹	\$ 25.36	\$ 1,310	
DENTAL-DENEX ²	\$ 53.61	\$ 7,505	
DISABILITY		\$ 1,200	
CATAMARAN RX		\$ 2,906	139 Scripts
LIFE/AD&D	\$ 0.24	\$ 657	
OPTICAL PROVIDER	\$ 6.86	\$ 981	
STOP LOSS	\$ 29.46	\$ 1,738	
SUB TOTAL		\$ 26,934	

OPERATING EXPENSES

ADMINISTRATION	\$ 23.30	\$ 6,617	
MISCELLANEOUS		\$ 1,747	
SUB TOTAL		\$ 8,364	

TOTAL EXPENSES	\$ 35,298
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MISCELLANEOUS EXPENSES

ACCOUNTING	\$ 712
LEGAL	\$ 813
MEETINGS	\$ 17
PCORI	\$ 162
POSTAGE	\$ 25
PRINTING	\$ 5
PNC ACCOUNT FEE	\$ 5
TELEPHONE	\$ 8
TOTAL MISCELLANEOUS EXPENSES	\$ 1,747

¹Rate change effective 9/1/14

²Rate change effective 7/1/14

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

2014
PLAN II
QUARTERLY RECAP

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 66,612	\$ 67,223	\$ 64,710	\$ -	\$ 198,545
EMPLOYEE CONTRIBUTIONS	\$ 924	\$ -	\$ -		\$ 924
TOTAL INCOME	\$ 67,536	\$ 67,223	\$ 64,710	\$ -	\$ 199,469

EXPENSES	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
MEDICAL	\$ 17,408	\$ 15,064	\$ 10,637	\$ -	\$ 43,109
CIGNA	\$ 1,164	\$ 1,289	\$ 1,310	\$ -	\$ 3,763
DENTAL-DENEX	\$ 9,175	\$ 8,733	\$ 7,505	\$ -	\$ 25,413
DISABILITY	\$ -	\$ -	\$ 1,200	\$ -	\$ 1,200
DRUG	\$ 2,828	\$ 2,860	\$ 2,906	\$ -	\$ 8,594
LIFE	\$ 770	\$ 707	\$ 657	\$ -	\$ 2,134
STOP LOSS	\$ 1,709	\$ 1,620	\$ 1,738	\$ -	\$ 5,067
OPTICAL	\$ 1,002	\$ 1,063	\$ 981	\$ -	\$ 3,046
OPERATING EXPENSE	\$ 4,179	\$ 7,329	\$ 8,364	\$ -	\$ 19,872
TOTAL EXPENSE	\$ 38,235	\$ 38,665	\$ 35,298	\$ -	\$ 112,198

SURPLUS (DEFICIT)	\$ 29,301	\$ 28,558	\$ 29,412	\$ -	\$ 87,271
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	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	AVG. TOTAL
TOTAL PARTICIPANTS	102	97	95	0	98

**2014
COMBINED
QUARTERLY RECAP**

INCOME	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
EMPLOYER CONTRIBUTIONS ¹	\$ 995,518	\$ 998,918	\$ 976,507	\$ -	\$ 2,970,943
EMPLOYEE PAYROLL	\$ 32,789	\$ 32,465	\$ 31,797	\$ -	\$ 97,051
EMPLOYEE CONTRIBUTIONS	\$ 13,792	\$ 5,301	\$ 4,241	\$ -	\$ 23,334
INTEREST & DIVIDENDS	\$ 1,413	\$ 1,559	\$ 1,614	\$ -	\$ 4,586
MISCELLANEOUS INCOME ²	\$ 6,618	\$ 7,471	\$ 4,458	\$ -	\$ 18,547
TOTAL INCOME	\$ 1,050,130	\$ 1,045,714	\$ 1,018,617	\$ -	\$ 3,114,461

EXPENSES	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	TOTAL
MEDICAL	\$ 661,379	\$ 554,143	\$ 506,208	\$ -	\$ 1,721,730
CIGNA	\$ 18,045	\$ 18,836	\$ 18,046	\$ -	\$ 54,927
DENTAL-DENEX	\$ 72,349	\$ 72,570	\$ 67,387	\$ -	\$ 212,306
DISABILITY	\$ 15,886	\$ 15,514	\$ 20,457	\$ -	\$ 51,857
DRUG	\$ 154,209	\$ 167,249	\$ 214,355	\$ -	\$ 535,813
LIFE	\$ 5,882	\$ 5,833	\$ 5,715	\$ -	\$ 17,430
STOP LOSS	\$ 24,953	\$ 25,571	\$ 25,630	\$ -	\$ 76,154
OPTICAL	\$ 10,097	\$ 9,000	\$ 8,671	\$ -	\$ 27,768
OPERATING EXPENSE	\$ 39,562	\$ 44,639	\$ 60,309	\$ -	\$ 144,510
TOTAL EXPENSE	\$ 1,002,362	\$ 913,355	\$ 926,778	\$ -	\$ 2,842,495

SURPLUS (DEFICIT)	\$ 47,768	\$ 132,359	\$ 91,839	\$ -	\$ 271,966
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	FIRST 2014	SECOND 2014	THIRD 2014	FOURTH 2014	AVG. TOTAL
TOTAL PARTICIPANTS	524	515	509	0	516

FUND RESERVE	\$ 1,011,162	\$ 1,287,104	\$ 1,248,937	\$ -
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¹Includes Giant rate adjustment for 1/14-05/14 - \$(1,428.00)

²Includes Prescription rebate for 1st Qtr 2014 - \$4,458.17

**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

**THIRD QUARTER 2014
PLANS I & II
DELINQUENCIES**