

BAKERS UNION AND FELRA
HEALTH AND WELFARE FUND
THIRD QUARTER 2019

ADMINISTRATIVE MANAGER'S REPORT

2019
COMBINED
QUARTERLY RECAP

INCOME	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
EMPLOYER CONTRIBUTIONS	\$ 1,016,812	\$ 1,002,344	\$ 1,019,723		\$ 3,038,879
EMPLOYEE PAYROLL	\$ 40,231	\$ 39,834	\$ 39,485		\$ 119,550
COBRA	\$ 7,128	\$ 10,075	\$ 9,192		\$ 26,395
INTEREST & DIVIDENDS	\$ 5,493	\$ 4,658	\$ 4,638		\$ 14,789
MISCELLANEOUS INCOME ¹	\$ 21,600	\$ 16,400	\$ 18,100		\$ 56,100
TOTAL INCOME	\$ 1,091,264	\$ 1,073,311	\$ 1,091,138		\$ 3,255,713

EXPENSES	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	TOTAL
MEDICAL	\$ 786,971	\$ 584,786	\$ 582,349		\$ 1,954,106
CIGNA	\$ 30,886	\$ 31,034	\$ 30,329		\$ 92,249
DENTAL-DENEX	\$ 61,880	\$ 65,295	\$ 63,194		\$ 190,369
DISABILITY	\$ 10,029	\$ 19,200	\$ 10,428		\$ 39,657
DRUG	\$ 285,006	\$ 248,858	\$ 255,904		\$ 789,768
LIFE	\$ 4,738	\$ 5,228	\$ 5,049		\$ 15,015
STOP LOSS	\$ 24,598	\$ 24,815	\$ 24,525		\$ 73,938
OPTICAL	\$ 8,529	\$ 10,631	\$ 7,664		\$ 26,824
OPERATING EXPENSE	\$ 51,852	\$ 53,966	\$ 54,280		\$ 160,098
TOTAL EXPENSE	\$ 1,264,489	\$ 1,043,813	\$ 1,033,722		\$ 3,342,024

SURPLUS (DEFICIT)	\$ (173,225)	\$ 29,498	\$ 57,416		\$ (86,311)
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	FIRST 2019	SECOND 2019	THIRD 2019	FOURTH 2019	AVERAGE
TOTAL PARTICIPANTS	488	477	479		481

FUND RESERVE	\$ 655,263	\$ 832,490	\$ 751,163	
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¹ OptumRX Pharmacy Rebate received 7/26/2019 for - 4Qtr. 2018 - \$18,100.00

**2018
COMBINED
QUARTERLY RECAP**

INCOME	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 ¹	\$ 6,365	\$ 5,935	\$ 106,900	\$ 5,580	\$ 124,780
TOTAL INCOME	\$ 914,933	\$ 899,405	\$ 996,732	\$ 883,348	\$ 3,694,418

EXPENSES	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
TOTAL EXPENSE	\$ 1,569,564	\$ 1,037,917	\$ 959,100	\$ 776,871	\$ 4,343,452

SURPLUS (DEFICIT)	\$ (654,631)	\$ (138,512)	\$ 37,632	\$ 106,477	\$ (649,034)
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	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
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