

BAKERS UNION AND FELRA

HEALTH AND WELFARE FUND

THIRD QUARTER 2013

ADMINISTRATIVE MANAGER'S REPORT

THIRD QUARTER 2013
PLAN I
CONTRIBUTIONS

July 2013	<u>RATE</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	\$ 5.01	26,612	206	\$ 133,326
SAFEWAY	\$ 5.01	37,981	227	\$ 190,286
TOTAL		64,593	433	\$ 323,612

August & September 2013

GIANT	\$ 844.00		119	\$ 200,872
GIANT	\$ 470.00		80	\$ 75,200
GIANT	\$848 / \$1060.00			\$ -
SAFEWAY	\$ 844.00		177	\$ 297,932
SAFEWAY	\$ 470.00		53	\$ 49,350
SAFEWAY	\$848 / \$1060.00			\$ -
TOTAL			429	\$ 623,354

July figures include adjustments paid in August

<u>TOTAL FOR QTR</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	26,612	201	\$ 409,398
SAFEWAY	37,981	229	\$ 537,568
TOTAL	64,593	*430	\$ 946,966

*Participant totals are calculated on an average for a 3 month period.

THIRD QUARTER 2013
PLAN I
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 551,480	
CIGNA	\$ 20.39	\$ 26,548	
DENTAL-DENEX	\$ 55.27	\$ 72,348	
DISABILITY		\$ 30,543	
CATALYST RX		\$ 198,410	2,396 Scripts
LIFE/AD&D	\$ 0.24	\$ 5,855	
OPTICAL CLAIMS		\$ 9,771	
OPTICAL PROVIDER	\$ 0.60	\$ 737	
STOP LOSS	\$ 27.28	\$ 35,491	
SUB TOTAL		\$ 931,183	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 29,316	
MISCELLANEOUS		\$ 24,793	
SUB TOTAL		\$ 54,109	

TOTAL EXPENSES	\$ 985,292
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MISCELLANEOUS EXPENSES

LEGAL	\$ 22,952
MEETINGS	\$ 221
PACA REGULATIONS	\$ 178
PCORI FEE	\$ 1,084
PRINTING	\$ 70
PNC ACCOUNT FEE	\$ 65
POSTAGE	\$ 113
TELEPHONE	\$ 110
TOTAL MISCELLANEOUS EXPENSES	\$ 24,793

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	\$ 1,008,383	\$ 946,966	\$ -	\$ 2,922,651
EMPLOYEE CONTRIBUTIONS ¹	\$ 3,818	\$ 5,262	\$ 5,629	\$ -	\$ 14,709
TOTAL INCOME	\$ 971,120	\$ 1,013,645	\$ 952,595	\$ -	\$ 2,937,360

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 628,723	\$ 881,179	\$ 551,480	\$ -	\$ 2,061,382
CIGNA	\$ 27,180	\$ 27,037	\$ 26,548	\$ -	\$ 80,765
DENTAL-DENEX	\$ 68,590	\$ 72,514	\$ 72,348	\$ -	\$ 213,452
DISABILITY	\$ 25,143	\$ 31,486	\$ 30,543	\$ -	\$ 87,172
DRUG	\$ 226,466	\$ 213,727	\$ 198,410	\$ -	\$ 638,603
LIFE	\$ 5,576	\$ 5,900	\$ 5,855	\$ -	\$ 17,331
STOP LOSS	\$ 33,800	\$ 35,764	\$ 35,491	\$ -	\$ 105,055
OPTICAL	\$ 7,863	\$ 10,941	\$ 10,508	\$ -	\$ 29,312
OPERATING EXPENSE	\$ 57,424	\$ 46,687	\$ 54,109	\$ -	\$ 158,220
TOTAL EXPENSE	\$ 1,080,765	\$ 1,325,235	\$ 985,292	\$ -	\$ 3,391,292

SURPLUS (DEFICIT)	\$ (109,645)	\$ (311,590)	\$ (32,697)	\$ -	\$ (453,932)
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	407	431	430		423

¹ COBRA Payments

THIRD QUARTER 2013
PLAN II
CONTRIBUTIONS

	<u>RATE</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
July 2013				
GIANT	\$ 2.59	2,094	19	\$ 5,423
SAFEWAY	\$ 2.59	16,353	107	\$ 42,356
TOTAL		18,447	126	\$ 47,779

August & September 2013

GIANT	\$ 844.00			\$ -
GIANT	\$ 470.00		1	\$ 470
GIANT	\$ 486.00			\$ -
GIANT	\$848 / \$1060.00			\$ -
GIANT	\$ 120.00		15	\$ 3,600
SAFEWAY	\$ 844.00			\$ -
SAFEWAY	\$ 470.00			\$ -
SAFEWAY	\$ 486.00		30	\$ 29,160
SAFEWAY	\$848 / \$1060.00			\$ -
SAFEWAY	\$ 120.00		77	\$ 18,360
TOTAL			123	\$ 51,590

July figures include adjustments paid in August

<u>TOTAL FOR QTR</u>	<u>HOURS</u>	<u>PARTICIPANTS</u>	<u>CONTRIBUTIONS</u>
GIANT	2,094	17	\$ 9,493
SAFEWAY	16,353	107	\$ 89,876
TOTAL	18,447	*124	\$ 99,369

*Participant totals are calculated on an average for a 3 month period.

THIRD QUARTER 2013
PLAN II
EXPENSES

BENEFIT EXPENSES

<u>BENEFIT</u>	<u>RATE</u>	<u>EXPENSE</u>	<u>COMMENT</u>
MEDICAL		\$ 38,403	
CIGNA	\$ 20.39	\$ 4,445	
DENTAL-DENEX	\$ 55.27	\$ 13,431	
DISABILITY		\$ -	
CATALYST RX		\$ 3,402	87 Scripts
LIFE/AD&D	\$ 0.24	\$ 1,080	
OPTICAL CLAIMS		\$ -	
OPTICAL PROVIDER	\$ 0.60	\$ 161	
SUB TOTAL		\$ 60,922	

OPERATING EXPENSES

ADMINISTRATION	\$ 22.62	\$ 8,392	
MISCELLANEOUS		\$ 2,734	
SUB TOTAL		\$ 11,126	

TOTAL EXPENSES	\$ 72,048
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MISCELLANEOUS EXPENSES

LEGAL	\$ 2,531
MEETINGS	\$ 24
PCORI	\$ 119
PACA REGULATIONS	\$ 20
POSTAGE	\$ 13
PRINTING	\$ 8
PNC ACCOUNT FEE	\$ 7
TELEPHONE	\$ 12
TOTAL MISCELLANEOUS EXPENSES	\$ 2,734

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	\$ 148,238	\$ 99,369	\$ -	\$ 409,025
EMPLOYEE CONTRIBUTIONS	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 161,418	\$ 148,238	\$ 99,369	\$ -	\$ 409,025

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 60,055	\$ 65,187	\$ 38,403	\$ -	\$ 163,645
CIGNA	\$ 6,464	\$ 6,280	\$ 4,445	\$ -	\$ 17,189
DENTAL-DENEX	\$ 20,395	\$ 17,023	\$ 13,431	\$ -	\$ 50,849
DISABILITY	\$ 15,686	\$ 3,286	\$ -	\$ -	\$ 18,972
DRUG	\$ 22,581	\$ 14,982	\$ 3,402	\$ -	\$ 40,965
LIFE	\$ 1,706	\$ 1,323	\$ 1,080	\$ -	\$ 4,109
OPTICAL	\$ 724	\$ 377	\$ 161	\$ -	\$ 1,262
OPERATING EXPENSE	\$ 18,593	\$ 12,625	\$ 11,126	\$ -	\$ 42,344
TOTAL EXPENSE	\$ 146,204	\$ 121,083	\$ 72,048	\$ -	\$ 339,335

SURPLUS (DEFICIT)	\$ 15,214	\$ 27,155	\$ 27,321	\$ -	\$ 69,690
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	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	145	132	124		134

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	\$ -	\$ 3,331,676
EMPLOYEE CONTRIBUTIONS	\$ 3,818	\$ 5,262	\$ 5,629	\$ -	\$ 14,709
INTEREST & DIVIDENDS	\$ 302	\$ 1,670	\$ 1,116	\$ -	\$ 3,088
MISCELLANEOUS INCOME ¹	\$ 8,473	\$ 8,049	\$ 15,786	\$ -	\$ 32,308
TOTAL INCOME	\$ 1,141,313	\$ 1,171,602	\$ 1,068,866	\$ -	\$ 3,381,781

EXPENSES	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	TOTAL
MEDICAL	\$ 688,778	\$ 946,366	\$ 589,883	\$ -	\$ 2,225,027
CIGNA	\$ 33,644	\$ 33,317	\$ 30,993	\$ -	\$ 97,954
DENTAL-DENEX	\$ 88,985	\$ 89,537	\$ 85,779	\$ -	\$ 264,301
DISABILITY	\$ 40,829	\$ 34,772	\$ 30,543	\$ -	\$ 106,144
DRUG	\$ 249,047	\$ 228,709	\$ 201,812	\$ -	\$ 679,568
LIFE	\$ 7,282	\$ 7,223	\$ 6,935	\$ -	\$ 21,440
STOP LOSS	\$ 33,800	\$ 35,764	\$ 35,491	\$ -	\$ 105,055
OPTICAL	\$ 8,587	\$ 11,318	\$ 10,669	\$ -	\$ 30,574
OPERATING EXPENSE	\$ 76,017	\$ 59,312	\$ 65,235	\$ -	\$ 200,564
TOTAL EXPENSE	\$ 1,226,969	\$ 1,446,318	\$ 1,057,340	\$ -	\$ 3,730,627
SURPLUS (DEFICIT)	\$ (85,656)	\$ (274,716)	\$ 11,526	\$ -	\$ (348,846)

	FIRST 2013	SECOND 2013	THIRD 2013	FOURTH 2013	AVG. TOTAL
TOTAL PARTICIPANTS	552	563	554	0	556
FUND RESERVE	\$ 1,197,794	\$ 897,227	\$ 1,037,093	\$ -	

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

**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

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