

Carpenters Local No. 491 Health and Welfare Plan

Projected vs Actual Budget for Six Months Ended June 30, 2020

	Projected Annual '20	Projected Quarterly	Projected 1/20-6/20	Actual 1/20-6/20	Actual Quarterly	Variance 1/20-6/20 (Act. vs. Proj.)
Income						
Contributions	\$ 1,883,000	\$ 470,750	\$ 941,500	\$ 1,184,521	\$ 592,260	\$ 243,021
Investment Earnings	379,626	94,907	189,813	275,744	137,872	85,931
Total	\$ 2,262,626	\$ 565,657	\$ 1,131,313	\$ 1,460,265	\$ 730,132	\$ 328,952
Expenses						
Claims Paid	\$ 4,115,189	\$ 1,028,797	\$ 2,057,594	\$ 2,046,312	\$ 1,023,156	\$ (11,282)
Expenses	460,641	115,160	230,321	315,353	157,676	85,032
Stop-Loss Reinsurance	276,760	69,190	138,380	131,808	65,904	(6,572)
Total	\$ 4,852,589	\$ 1,213,147	\$ 2,426,295	\$ 2,493,473	\$ 1,246,736	\$ 67,178
Net Gain/(Loss)	\$ (2,589,963)	\$ (647,491)	\$ (1,294,982)	\$ (1,033,208)	\$ (516,604)	\$ 261,774
Reserve Level						
Beginning Market Balance	\$10,837,077					
Ending Market Balance	\$8,247,114		\$9,542,095	\$9,803,869		\$261,774
Estd. Months in Reserve	23.91					

