

Carpenters Local No. 491 Health and Welfare Plan

Projected vs Actual Budget

for Nine Months Ended September 30, 2020

	Projected Annual '20	Projected Quarterly	Projected 1/20-9/20	Actual 1/20-9/20	Actual Quarterly	Variance 1/20-9/20 (Act. vs. Proj.)
Income						
Contributions	\$ 1,883,000	\$ 470,750	\$ 1,412,250	\$ 1,293,578	\$ 431,193	\$ (118,672)
Investment Earnings	379,626	94,907	284,720	559,213	186,404	274,494
Total	\$ 2,262,626	\$ 565,657	\$ 1,696,970	\$ 1,852,791	\$ 617,597	\$ 155,822
Expenses						
Claims Paid	\$ 4,115,189	\$ 1,028,797	\$ 3,086,392	\$ 2,846,222	\$ 948,741	\$ (240,170)
Expenses	460,641	115,160	345,481	437,534	145,845	92,053
Stop-Loss Reinsurance	276,760	69,190	207,570	200,100	66,700	(7,470)
Total	\$ 4,852,589	\$ 1,213,147	\$ 3,639,442	\$ 3,483,855	\$ 1,161,285	\$ (155,587)
Net Gain/(Loss)	\$ (2,589,963)	\$ (647,491)	\$ (1,942,473)	\$ (1,631,064)	\$ (543,688)	\$ 311,409
Reserve Level						
Beginning Market Balance	\$10,837,077					
Ending Market Balance	\$8,247,114		\$8,894,605	\$9,206,013		\$311,409
Estd. Months in Reserve	23.52					

