United Food and Commercial Workers (UFCW) Unions and Participating Employers Health and Welfare Fund

Reserve Determination Report

PNC Statements Through October 31, 2023
Administrative Manager's Reports Through June 30, 2023

November 2023

Segal

Actionable Items

- **The reserve months for October 2023 exceed 3.0 months and are below 6.0 months. Therefore, no additional adjustments are required.**
- According to the PNC statement for October 2023, disbursements outpaced receipts and earnings by $116,018. This figure includes an additional credit of $51,776. Net of this additional credit, disbursements outpaced receipts and earnings by $64,242.
- All calculations have been performed as outlined in the recently executed November 17, 2022 Memorandum of Agreement (MOA) language. Additional detail on how these figures were calculated are outlined in the remainder of this report.
- Effective February 1, 2023, the Fund transitioned to a fully-insured Medicare Advantage Prescription Drug plan (MA-PD) through Humana. According to the MOA, effective with our February reserve determination report, the reserve level has been determined with active expenses only.

Credits / (Payments) Not Yet Paid			
Illustrative Credit / (Payment) Month	**Amortized Payments As of September 30, 2023**	**Amortized Credits Due to October Experience**	**Total Amortized Credits / (Payments)**
November 2023	$51,776	$0	$51,776
December	$51,776	$0	$51,776
January 2024	$48,349	$0	$48,349
February	$48,349	$0	$48,349
March	$48,349	$0	$48,349
Total	**$248,599**	**$0**	**$248,599**

Most Recent Reserve Position Based on PNC Statements

- Based on the November 17, 2022 MOA language, October 2023 reserves do not require an adjustment due to reserves being between 3.0 and 6.0 months.

Historical Reserve Position based on PNC Statements												
	11/30/2022[4]	12/31/2022[4]	1/31/2023[5]	2/28/2023[6]	3/31/2023	4/30/2023	5/31/2023	6/30/2023	7/31/2023	8/31/2023	9/30/2023	10/31/2023
A) PNC Statement (Beginning of Month)	$3,160,095	$3,326,116	$3,217,831	$3,684,485	$4,209,161	$4,440,112	$4,811,839	$4,966,268	$4,744,428	$5,117,466	$4,975,432	$4,950,653
B) PNC Receipts and Earnings	$166,021	($108,285)	$466,654	$2,036,352	$1,033,708	$1,301,056	$978,071	$958,178	$1,137,411	$1,000,943	$1,116,840	$890,020
C) PNC Disbursements	$0	$0	$0	($1,511,676)	($802,757)	($929,329)	($823,642)	($1,180,018)	($764,373)	($1,142,977)	($1,141,619)	($1,006,038)
D) Monthly Surplus/(Deficit) (B)+(C)	$166,021	($108,285)	$466,654	$524,676	$230,951	$371,727	$154,429	($221,840)	$373,038	($142,034)	($24,779)	($116,018)
1) PNC Statement (End of Month) (A)+(D)	**$3,326,116**	**$3,217,831**	**$3,684,485**	**$4,209,161**	**$4,440,112**	**$4,811,839**	**$4,966,268**	**$4,744,428**	**$5,117,466**	**$4,975,432**	**$4,950,653**	**$4,834,635**
A) Kroger Roanoke Retirees Adjustment [1]	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)	($133,142)
B) Unrealized Amortized Reserve Adjustments [2]	$525,538	$456,597	$420,391	$309,821	$199,251	$145,228	$91,205	$16,620	$7,653	($89,520)	($300,375)	($248,599)
2) Total Adjustments (A)+(B)+(C)	**$392,396**	**$323,455**	**$287,249**	**$176,679**	**$66,109**	**$12,086**	**($41,937)**	**($116,522)**	**($125,489)**	**($222,662)**	**($433,517)**	**($381,741)**
3) Total MOB Assets After Adjustments (1)+(2)	**$3,718,512**	**$3,541,286**	**$3,971,735**	**$4,385,840**	**$4,506,221**	**$4,823,925**	**$4,924,331**	**$4,627,906**	**$4,991,977**	**$4,752,770**	**$4,517,136**	**$4,452,894**
4) MOB Expenses used for Months of Reserves [3]	**$14,462,593**	**$13,755,142**	**$13,755,142**	**$11,895,027**	**$9,807,544**	**$9,807,544**	**$9,807,544**	**$9,101,768**	**$9,101,768**	**$9,101,768**	**$9,101,768**	**$9,101,768**
A) Retiree Expenses	$1,865,485	$1,860,115	$1,860,115	$1,860,115	$1,769,354	$1,769,354	$1,769,354	$1,701,822	$1,701,822	$1,701,822	$1,701,822	$1,701,822
B) Active Expenses	$12,597,108	$11,895,027	$11,895,027	$11,895,027	$9,807,544	$9,807,544	$9,807,544	$9,101,768	$9,101,768	$9,101,768	$9,101,768	$9,101,768
5) Number of Reserve Months (3) / (4) * 12	**3.085**	**3.089**	**3.465**	**4.425**	**5.514**	**5.902**	**6.025**	**6.102**	**6.582**	**6.266**	**5.956**	**5.871**

[1] *Includes incurred but not reported claims less any payments already made by Kroger. Amount has been updated for the final payment figure.*

[2] *Based on the total credits calculated less credits paid.*

[3] *Based on paid expenses as provided in Associated's AMRs for the prior twelve-month period. For periods prior to February 2023, the number of reserve months was calculated using the total MOB expenses A) Retiree Expenses + B) Active Expenses. Beginning February 2023, this calculation only uses B) Active Expenses.*

[4] *PNC statement receipts, earnings and disbursements were not available at the time.*

[5] *January 31, 2023 PNC statement did not reflect several transfers which posted on February 1. This figure reflects these transfers.*

[6] *PNC receipts, earnings and disbursements cannot be calculated from prior months.*

Amortization History and Schedule

- The chart below illustrates the amount of credits / (payments) previously calculated, but not yet paid.

Credits / (Payments) Calculated But Not Yet Paid by Month					
Month Determined	**Nov 2023**	**Dec 2023**	**Jan 2024**	**Feb 2024**	**Mar 2024**
May 2023	$3,427	$3,427	$0	$0	$0
July 2023	$14,701	$14,701	$14,701	$14,701	$14,701
August 2023	$33,648	$33,648	$33,648	$33,648	$33,648
Total	**$51,776**	**$51,776**	**$48,349**	**$48,349**	**$48,349**

- Pages 4 through 6 illustrate a summary of all credits / (payments).

Amortization History and Schedule (Continued)

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
May 2018	$0	$0	Paid	$0	($13,942)	($83,652)	($83,652)
June 2018	($83,652)	$0	Paid	($83,652)	($1,654)	($9,923)	($93,575)
July 2018	($93,575)	$0	Paid	($93,575)	($96,953)	($581,719)	($675,294)
August 2018	($675,294)	$0	Paid	($675,294)	$0	$0	($675,294)
September 2018	($675,294)	$0	Paid	($675,294)	$0	$0	($675,294)
October 2018	($675,294)	$225,098	Paid	($450,196)	($375,586)	($2,253,518)	($2,703,714)
November 2018	($2,703,714)	$112,549	Paid	($2,591,165)	($35,625)	($213,749)	($2,804,914)
December 2018	($2,804,914)	$112,549	Paid	($2,692,365)	$0	$0	($2,692,365)
January 2019	($2,692,365)	$488,135	Paid	($2,204,230)	($104,252)	($625,515)	($2,829,744)
February 2019	($2,829,744)	$488,135	Paid	($2,341,609)	($96,449)	($578,696)	($2,920,305)
March 2019	($2,920,305)	$488,135	Paid	($2,432,170)	($43,951)	($263,707)	($2,695,877)
April 2019	($2,695,877)	$375,586	Paid	($2,320,291)	($183,508)	($1,101,048)	($3,421,340)
May 2019	($3,421,340)	$0	No Credit Approved	($3,421,340)	$0	$0	($3,421,340)
June 2019	($3,421,340)	$0	No Credit Approved	($3,421,340)	($104,311)	($625,866)	($4,047,206)
July 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
August 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
September 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
October 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
November 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
December 2019	($4,047,206)	$0	No Credit Approved	($4,047,206)	$0	$0	($4,047,206)
January 2020	($4,047,206)	$0	No Credit Approved	($4,047,206)	($118,227)	($709,362)	($4,756,568)
February 2020	($4,756,568)	$1,683,987	Paid	($3,072,581)	$0	$0	($3,072,581)
March 2020	($3,072,581)	$1,628,703	Paid	($1,443,878)	($3,951)	($23,706)	($1,467,584)
April 2020	($1,467,584)	$734,516	Paid	($733,068)	$0	$0	($733,068)
May 2020	($733,068)	$0	No Credit Approved	($733,068)	$0	$0	($733,068)
June 2020	($733,068)	$0	No Credit Approved	($733,068)	$0	$0	($733,068)
July 2020	($733,068)	$122,178	Paid	($610,890)	$0	$0	($610,890)
August 2020	($610,890)	$122,178	Paid	($488,712)	($21,232)	($127,392)	($616,104)
September 2020	($616,104)	$122,178	Paid	($493,926)	($120,494)	($722,964)	($1,216,890)
October 2020	($1,216,890)	$122,178	Paid	($1,094,712)	($135,157)	($810,942)	($1,905,654)
November 2020	($1,905,654)	$122,178	Paid	($1,783,476)	$0	$0	($1,783,476)
December 2020	($1,783,476)	$399,061	Paid	($1,384,415)	$0	$0	($1,384,415)

"Reserve Adjustments Calculated" are illustrated as of the month-end when the figures were determined.
"Credits" are illustrated as of the month the amounts were applied.

Amortization History and Schedule (Continued)

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
January 2021	($1,384,415)	$276,883	Paid	($1,107,532)	($60,682)	($364,092)	($1,471,624)
February 2021	($1,471,624)	$276,883	Paid	($1,194,741)	$0	$0	($1,194,741)
March 2021	($1,194,741)	$276,883	Paid	($917,858)	($69,217)	($415,302)	($1,333,160)
April 2021	($1,333,160)	$398,247	Paid	($934,913)	$0	$0	($934,913)
May 2021	($934,913)	$337,565	Paid	($597,348)	$0	$0	($597,348)
June 2021	($597,348)	$60,682	Paid	($536,666)	$0	$0	($536,666)
July 2021	($536,666)	$199,116	Paid	($337,550)	($45,107)	($270,642)	($608,192)
August 2021	($608,192)	$129,899	Paid	($478,293)	$0	$0	($478,293)
September 2021	($478,293)	$69,217	Paid	($409,076)	$0	$0	($409,076)
October 2021	($409,076)	$114,324	Paid	($294,752)	$61,029	$366,174	$71,422
November 2021	$71,422	$114,324	Paid	$185,746	$30,811	$184,866	$370,612
December 2021	$370,612	$0	Paid	$370,612	$47,078	$282,468	$653,080
January 2022	$653,080	$0	Paid	$653,080	$0	$0	$653,080
February 2022	$653,080	$0	Paid	$653,080	$176,526	$1,059,156	$1,712,236
March 2022	$1,712,236	$0	Paid	$1,712,236	$45,135	$270,810	$1,983,046
April 2022	$1,983,046	$0	Paid	$1,983,046	$103,624	$621,744	$2,604,790
May 2022	$2,604,790	$0	Paid	$2,604,790	$57,442	$344,652	$2,949,442
June 2022	$2,949,442	($419,413)	Paid	$2,530,029	$32,527	$195,162	$2,725,191
July 2022	$2,725,191	$0	Paid	$2,725,191	$21,279	$127,674	$2,852,865
August 2022	$2,852,865	($1,303,959)	Paid	$1,548,906	$15,135	$90,810	$1,639,716
September 2022	$1,639,716	($460,616)	Paid	$1,179,100	$41,629	$249,774	$1,428,874
October 2022	$1,428,874	($451,668)	Paid	$977,206	$0	$0	$977,206
November 2022	$977,206	($451,668)	Paid	$525,538	$0	$0	$525,538
December 2022	$525,538	($68,941)	Paid	$456,597	$12,394	$74,364	$530,961

"Reserve Adjustments Calculated" are illustrated as of the month-end when the figures were determined.
"Credits" are illustrated as of the month the amounts were applied.

Amortization History and Schedule (Continued)

	Outstanding Balance at the Beginning of the Month	Credits		Outstanding Balance Before Adjustment (A) + (B)	Reserve Adjustments Calculated		Outstanding Balance After Adjustment (D) + (F)
		Amount	Status		6-Month Amortized Amount	Total Amount	
Month	**(A)**	**(B)**	**(C)**	**(D)**	**(E)**	**(F)**	**(G)**
January 2023	$530,961	($110,570)	Paid	$420,391	$0	$0	$420,391
February 2023	$420,391	($110,570)	Paid	$309,821	$0	$0	$309,821
March 2023	$309,821	($110,570)	Paid	$199,251	$0	$0	$199,251
April 2023	$199,251	($54,023)	Paid	$145,228	$0	$0	$145,228
May 2023	$145,228	($54,023)	Paid	$91,205	($3,427)	($20,562)	$70,643
June 2023	$70,643	($54,023)	Paid	$16,620	$0	$0	$16,620
July 2023	$16,620	($8,967)	Paid	$7,653	($14,701)	($88,206)	($80,553)
August 2023	($80,553)	($8,967)	Paid	($89,520)	($33,648)	($201,888)	($291,408)
September 2023	($291,408)	($8,967)	Paid	($300,375)	$0	$0	($300,375)
October 2023	($300,375)	$51,776	Paid	($248,599)	$0	$0	($248,599)
November 2023	($248,599)	$51,776	Calculated	($196,823)	-	-	($196,823)
December 2023	($196,823)	$51,776	Calculated	($145,047)	-	-	($145,047)
January 2024	($145,047)	$48,349	Calculated	($96,698)	-	-	($96,698)
February 2024	($96,698)	$48,349	Calculated	($48,349)	-	-	($48,349)
March 2024	($48,349)	$48,349	Calculated	($0)	-	-	($0)

“Reserve Adjustments Calculated” are illustrated as of the month-end when the figures were determined.
“Credits” are illustrated as of the month the amounts were applied.

Summarized Most Recent Experience
MOB Plans (Plans JS, JSS-2, Y, Y20, Y30, Y40, S, Z)

Period Start:	7/1/2020	10/1/2020	1/1/2021	4/1/2021	7/1/2021	10/1/2021	1/1/2022	4/1/2022	7/1/2022	10/1/2022	1/1/2023	4/1/2023
Period End:	9/30/2020	12/31/2020	3/31/2021	6/30/2021	9/30/2021	12/31/2021	3/31/2022	6/30/2022	9/30/2022	12/31/2022	3/31/2023	6/30/2023
Months in Period	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Participants	1,343	1,324	1,260	1,267	1,254	1,190	1,097	1,034	1,026	1,006	996	998
Income												
Active Contributions	$2,926,597	$2,498,248	$2,171,113	$2,488,772	$2,678,629	$2,751,201	$2,662,874	$3,086,455	$3,847,148	$3,685,434	$2,977,167	$2,417,160
Retiree Contributions	42,156	47,121	43,735	44,006	45,325	43,055	44,246	41,245	41,110	39,854	37,792	336,199
Total	**$2,968,753**	**$2,545,369**	**$2,214,848**	**$2,532,778**	**$2,723,954**	**$2,794,256**	**$2,707,120**	**$3,127,700**	**$3,888,258**	**$3,725,288**	**$3,014,959**	**$2,753,359**
Paid Expenses												
Medical	$2,222,273	$2,046,885	$1,688,224	$1,610,497	$2,253,314	$2,016,482	$2,957,508	$1,647,856	$1,337,164	$1,435,944	$839,885	$1,397,710
HMO	18,629	14,356	13,881	8,193	14,742	14,743	14,742	14,851	10,673	(10,673)	1,883	1,884
Life/AD&D	10,796	10,681	10,398	10,175	9,997	9,754	8,932	8,704	8,366	8,175	8,064	7,921
Disability	165,629	155,074	135,522	149,892	140,745	149,325	124,208	164,358	86,875	64,004	50,409	71,732
Dental	109,330	110,136	106,195	102,006	99,366	94,711	73,771	71,254	69,518	66,639	64,540	61,717
Optical	11,009	10,795	10,648	10,227	9,939	9,499	9,033	8,788	8,453	8,071	7,968	7,859
Drug	464,555	713,114	412,850	423,659	858,609	650,052	301,121	765,000	589,193	602,871	491,288	520,630
Retirees	397,800	546,038	508,668	442,061	565,513	471,295	449,761	457,046	487,383	465,925	359,000	389,514
Medical Adm.	45,101	43,718	44,001	42,251	41,198	39,388	38,632	37,764	36,495	34,739	35,251	34,748
Mental Health Manager	14,478	19,202	10,439	9,165	11,882	11,094	22,923	18,283	39,925	63,195	12,917	6,952
PPO	22,806	19,380	18,696	17,847	17,578	28,446	17,166	19,791	17,639	16,266	15,743	16,428
EAP	1,225	1,226	1,203	1,166	1,141	1,094	1,034	1,003	975	920	893	871
UM/DM	42,713	39,988	47,159	44,224	51,293	50,897	49,194	48,427	42,828	33,355	37,415	35,257
Operating Expenses	173,188	164,112	134,968	171,087	175,922	209,926	160,555	241,017	237,678	259,824	125,080	177,611
Total	**$3,699,532**	**$3,894,705**	**$3,142,852**	**$3,042,450**	**$4,251,239**	**$3,756,706**	**$4,228,580**	**$3,504,142**	**$2,973,165**	**$3,049,255**	**$2,050,336**	**$2,730,834**
Operating Surplus/(Deficit)	($730,779)	($1,349,336)	($928,004)	($509,672)	($1,527,285)	($962,450)	($1,521,460)	($376,442)	$915,093	$676,033	$964,623	$22,525
Other Operating Surplus/(Deficit) [1]	$14,711	$13,678	$35,490	$13,908	$12,600	$34,009	$137,256	($75,094)	$3,705	$17,125	$225,393	$77,757
Total Fund Operating Surplus/(Deficit)	**($716,068)**	**($1,335,658)**	**($892,514)**	**($495,764)**	**($1,514,685)**	**($928,441)**	**($1,384,204)**	**($451,536)**	**$918,798**	**$693,158**	**$1,190,016**	**$100,282**
Quarterly Per Capita Expenses	$918.23	$980.54	$831.44	$800.43	$1,130.05	$1,052.30	$1,284.89	$1,129.64	$965.94	$1,010.36	$686.19	$912.10
Quarterly Per Capita Active Expenses	$819.49	$843.07	$696.87	$684.13	$979.73	$920.28	$1,148.23	$982.30	$807.60	$855.97	$566.04	$782.00
Current 12-Month Per Capita Expenses	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74	$1,059.27	$1,146.86	$1,109.01	$1,101.38	$950.02	$894.49
Prior 12-Month Per Capita Expenses	$782.66	$762.14	$803.20	$770.84	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74	$1,059.27	$1,146.86
Year Over Year Change	-1.7%	8.6%	3.0%	14.7%	21.6%	15.0%	28.1%	29.7%	18.5%	15.7%	-10.3%	-22.0%
Current 12-Month Per Capita Active Expenses	$677.14	$723.96	$717.16	$762.74	$801.11	$818.46	$925.56	$1,005.25	$965.96	$952.44	$804.82	$753.58
Prior 12-Month Per Capita Active Expenses	$697.87	$679.16	$718.18	$681.23	$677.14	$723.96	$717.16	$762.74	$801.11	$818.46	$925.56	$1,005.25
Year Over Year Change	-3.0%	6.6%	-0.1%	12.0%	18.3%	13.1%	29.1%	31.8%	20.6%	16.4%	-13.0%	-25.0%

Based on income, expenses and participation as reported on the Administrative Manager's Reports (AMR).
[1] Includes interest, dividends and miscellaneous income.

Summarized Historical Experience (Continued)
MOB Plans (Plans JS, JSS-2, Y, Y20, Y30, Y40, S, Z)

Period Start:	7/1/2017	10/1/2017	1/1/2018	4/1/2018	7/1/2018	10/1/2018	1/1/2019	4/1/2019	7/1/2019	10/1/2019	1/1/2020	4/1/2020
Period End:	**9/30/2017**	**12/31/2017**	**3/31/2018**	**6/30/2018**	**9/30/2018**	**12/31/2018**	**3/31/2019**	**6/30/2019**	**9/30/2019**	**12/31/2019**	**3/31/2020**	**6/30/2020**
Months in Period	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Participants	2,748	2,716	2,879	2,697	2,425	2,378	2,304	2,291	2,209	2,147	1,871	2,164
Income												
Active Contributions	$6,645,315	$6,695,443	$7,020,409	$6,953,511	$5,695,101	$5,089,940	$4,313,324	$5,558,858	$5,336,959	$5,164,487	$481,600	$5,443,689
Retiree Contributions	55,229	53,222	51,727	51,893	52,983	52,461	49,570	48,766	46,676	47,108	44,910	47,636
Total	**$6,700,544**	**$6,748,665**	**$7,072,136**	**$7,005,404**	**$5,748,084**	**$5,142,401**	**$4,362,894**	**$5,607,624**	**$5,383,635**	**$5,211,595**	**$526,510**	**$5,491,325**
Paid Expenses												
Medical	$3,062,146	$3,431,667	$3,028,068	$3,807,884	$2,880,214	$3,114,455	$2,312,992	$3,479,711	$3,484,313	$2,298,543	$2,673,229	$2,075,738
HMO	42,097	45,441	38,442	43,085	28,533	32,389	25,711	29,755	35,998	33,740	22,920	28,342
Life/AD&D	22,421	22,299	22,126	21,986	20,151	18,129	17,873	17,758	17,209	16,503	15,919	11,879
Disability	247,873	226,445	262,405	241,226	211,330	194,030	175,668	201,581	204,873	199,594	171,501	158,266
Dental	236,496	234,028	231,945	228,201	192,033	189,629	186,976	183,176	176,114	171,148	168,763	154,309
Optical	22,839	22,575	22,420	22,075	18,562	18,349	18,141	17,815	17,174	16,622	16,536	16,195
Drug	1,341,294	1,122,862	1,389,731	1,139,554	883,743	1,031,466	766,146	657,902	897,785	989,640	622,626	949,548
Retirees	588,317	490,156	695,640	596,963	354,551	655,662	641,181	475,320	563,332	548,554	585,406	558,447
Medical Adm.	87,879	86,536	86,020	83,456	71,731	70,781	72,472	70,893	68,013	65,748	67,032	65,534
Mental Health Manager	93,504	78,741	50,038	145,419	29,320	87,227	143,201	77,789	23,112	59,283	53,803	30,694
PPO	45,120	44,013	43,870	47,705	35,606	34,580	31,322	33,663	32,798	29,654	29,913	29,571
EAP	2,584	2,571	2,556	2,507	2,125	2,101	2,064	2,030	1,943	1,919	1,877	1,843
UM/DM	69,369	70,486	84,614	74,140	52,989	49,509	53,656	53,008	59,327	42,730	49,691	55,225
Operating Expenses	279,148	358,218	247,574	175,047	246,448	222,643	164,312	198,770	145,242	154,015	191,594	242,919
Total	**$6,141,087**	**$6,236,038**	**$6,205,449**	**$6,629,248**	**$5,027,336**	**$5,720,950**	**$4,611,715**	**$5,499,171**	**$5,727,233**	**$4,627,693**	**$4,670,810**	**$4,378,510**
Operating Surplus/(Deficit)	$559,457	$512,627	$866,687	$376,156	$720,748	($578,549)	($248,821)	$108,453	($343,598)	$583,902	($4,144,300)	$1,112,815
Other Operating Surplus/(Deficit) [1]	($274,483)	$275,949	$545,209	$59,888	$1,270,043	$74,302	$64,871	$59,539	$59,016	$49,008	$46,780	$42,442
Total Fund Operating Surplus/(Deficit)	**$284,974**	**$788,576**	**$1,411,896**	**$436,044**	**$1,990,791**	**($504,247)**	**($183,950)**	**$167,992**	**($284,582)**	**$632,910**	**($4,097,520)**	**$1,155,257**
Quarterly Per Capita Expenses	$744.92	$765.35	$718.47	$819.34	$691.04	$801.93	$667.20	$800.11	$864.23	$718.47	$832.14	$674.45
Quarterly Per Capita Active Expenses	$673.55	$705.19	$637.93	$745.55	$642.31	$710.02	$574.44	$730.95	$779.22	$633.31	$727.85	$588.43
Current 12-Month Per Capita Expenses	$753.47	$775.32	$761.08	$761.23	$749.53	$757.39	$747.63	$739.84	$782.66	$762.14	$803.20	$770.84
Prior 12-Month Per Capita Expenses	$796.10	$789.88	$793.63	$765.67	$753.47	$775.32	$761.08	$761.23	$749.53	$757.39	$747.63	$739.84
Year Over Year Change	-5.4%	-1.8%	-4.1%	-0.6%	-0.5%	-2.3%	-1.8%	-2.8%	4.4%	0.6%	7.4%	4.2%
Current 12-Month Per Capita Active Expenses	$678.97	$705.06	$689.98	$689.64	$683.05	$683.44	$671.18	$664.41	$697.87	$679.16	$718.18	$681.23
Prior 12-Month Per Capita Active Expenses	$719.99	$712.79	$714.34	$689.53	$678.97	$705.06	$689.98	$689.64	$683.05	$683.44	$671.18	$664.41
Year Over Year Change	-5.7%	-1.1%	-3.4%	0.0%	0.6%	-3.1%	-2.7%	-3.7%	2.2%	-0.6%	7.0%	2.5%

Based on income, expenses and participation as reported on the Administrative Manager's Reports (AMR).
[1] Includes Kroger experience (where applicable), interest and dividends, and miscellaneous income.