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

Reserve Determination Report

PNC Statements Through February 28, 2023
Administrative Manager's Reports Through December 31, 2022

March 2023

6222672v1/13783.005

Segal

Actionable Items

- All credits and payments which have been calculated through September 2022 have been approved by the Board of Trustees.
- The reserve months for February 2023 exceed 3.0 months and are below 6.0 months. Therefore, no additional adjustments were determined.
- The reserve determination includes the unrealized and unpaid reserves adjustment, which as of February 2023 was $309,821. This asset represents the amortized payments due from the employer contributions and is equal to approximately 0.313 months.
- **According to the PNC statement for February 2023, receipts and earnings outpaced disbursements by $524,676. Due to reporting delays from PNC, only the end of month account balances are known for November 2022, December 2022 and January 2023. Receipts and Disbursements were not reported.**
- All calculations have been performed as outlined in the recently executed November 27, 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 will be determined with active expenses only.**

Credits / (Payments) Not Yet Paid			
Illustrative Credit / (Payment) Month	**Pending Approval**	**Already Approved**	**Total Credit / (Payment)**
March	$0	($110,570)	($110,570)
April	($12,394)	($41,629)	($54,023)
May	($12,394)	($41,629)	($54,023)
June	($12,394)	($41,629)	($54,023)
July	($12,394)	$0	($12,394)
August	($12,394)	$0	($12,394)
September 2023	($12,394)	$0	($12,394)
Total	**($74,364)**	**($235,457)**	**($309,821)**

- Please note that the Coronavirus (COVID-19) pandemic continues to impact the US economy for most Health Plan Sponsors. As a result, health plan claims expenses may be impacted. The credits/(payments) calculated are based on a continuation value calculation that does not include any adjustments such as changes in eligibility, income or increases in healthcare costs.

Most Recent Reserve Position Based on PNC Statements

- Based on the November 17, 2022 MOA language, February 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

	3/31/2022	4/30/2022	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	10/31/2022	11/30/2022[4]	12/31/2022[4]	1/31/2023[5]	2/28/2023[6]
A) PNC Statement (Beginning of Month)	$1,969,217	$1,698,405	$1,348,093	$1,003,443	$1,227,695	$1,215,443	$2,428,593	$2,639,433	$3,160,095	$3,326,116	$3,217,831	$3,684,485
B) PNC Receipts and Earnings	$847,853	$1,235,431	$922,870	$1,418,679	$1,171,724	$2,250,172	$1,475,768	$1,526,624	Not Available	Not Available	Not Available	Not Available
C) PNC Disbursements	($1,118,665)	($1,585,743)	($1,267,520)	($1,194,427)	($1,183,976)	($1,037,022)	($1,264,928)	($1,005,962)	Not Available	Not Available	Not Available	Not Available
D) Monthly Surplus/(Deficit) (B)+(C)	($270,812)	($350,312)	($344,650)	$224,252	($12,252)	$1,213,150	$210,840	$520,662	$166,021	($108,285)	$466,654	$524,676
1) PNC Statement (End of Month) (A)+(D)	**$1,698,405**	**$1,348,093**	**$1,003,443**	**$1,227,695**	**$1,215,443**	**$2,428,593**	**$2,639,433**	**$3,160,095**	**$3,326,116**	**$3,217,831**	**$3,684,485**	**$4,209,161**
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]	$1,712,236	$1,983,046	$2,604,790	$2,530,029	$2,725,191	$1,548,906	$1,179,100	$977,206	$525,538	$456,597	$420,391	$309,821
2) Total Adjustments (A)+(B)+(C)	**$1,579,094**	**$1,849,904**	**$2,471,648**	**$2,396,887**	**$2,592,049**	**$1,415,764**	**$1,045,958**	**$844,064**	**$392,396**	**$323,455**	**$287,249**	**$176,679**
3) Total MOB Assets After Adjustments (1)+(2)	**$3,277,499**	**$3,197,997**	**$3,475,091**	**$3,624,582**	**$3,807,492**	**$3,844,357**	**$3,685,391**	**$4,004,159**	**$3,718,512**	**$3,541,286**	**$3,971,735**	**$4,385,840**
4) MOB Expenses used for Months of Reserves [3]	**$15,278,975**	**$15,278,975**	**$15,278,975**	**$15,740,667**	**$15,740,667**	**$15,740,667**	**$14,462,593**	**$14,462,593**	**$14,462,593**	**$13,755,142**	**$13,755,142**	**$11,895,027**
A) Retiree Expenses	$1,928,630	$1,928,630	$1,928,630	$1,943,615	$1,943,615	$1,943,615	$1,865,485	$1,865,485	$1,865,485	$1,860,115	$1,860,115	$1,860,115
B) Active Expenses	$13,350,345	$13,350,345	$13,350,345	$13,797,052	$13,797,052	$13,797,052	$12,597,108	$12,597,108	$12,597,108	$11,895,027	$11,895,027	$11,895,027
5) Number of Reserve Months (3) / (4) * 12	**2.574**	**2.512**	**2.729**	**2.763**	**2.903**	**2.931**	**3.058**	**3.322**	**3.085**	**3.089**	**3.465**	**4.425**

[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. Includes credits calculated, but not yet approved by the Trustees.

[3] Based on paid expenses as provided in Associated's AMRs for the prior twelve-month period. The figure for September 2022 has been updated based on the most recent AMR. Please note that the calculated September 2022 payment was based on the information available at the time. 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.

Segal

Amortization History and Schedule

- All credits which have been calculated through September 30, 2022 have been approved by the Board of Trustees.
- The chart below illustrates the amount of credits / (payments) approved, but not yet paid.

Credits / (Payments) Approved But Not Yet Paid by Month				
Month Determined	**Mar 2023**	**Apr 2023**	**May 2023**	**Jun 2023**
June 2022	($32,527)	$0	$0	$0
July 2022	($21,279)	$0	$0	$0
August 2022	($15,135)	$0	$0	$0
September 2022	($41,629)	($41,629)	($41,629)	($41,629)
Total	**($110,570)**	**($41,629)**	**($41,629)**	**($41,629)**

- The following illustrates the amount of credits/ (payments) pending approval based on the assumption that the credits/ (payments) pending approval begin in April 2023. The chart includes the credits already approved.

Illustrative Credits / (Payments) by Month							
Month Determined	**Mar 2023**	**Apr 2023**	**May 2023**	**Jun 2023**	**Jul 2023**	**Aug 2023**	**Sep 2023**
December 2023 (Payments) – Pending Approval	$0	($12,394)	($12,394)	($12,394)	($12,394)	($12,394)	($12,394)
Credits / (Payments) – Already Approved	($110,570)	($41,629)	($41,629)	($41,629)	$0	$0	$0
Total Credits / (Payments)	**($110,570)**	**($54,023)**	**($54,023)**	**($54,023)**	**($12,394)**	**($12,394)**	**($12,394)**

- Pages 4 and 5 illustrate a summary of all credits / (payments).

Amortization History and Schedule

	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
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)	Approved	$199,251	-	-	$199,251
April 2023	$199,251	($54,023)	Partially Approved	$145,228	-	-	$145,228
May 2023	$145,228	($54,023)	Partially Approved	$91,205	-	-	$91,205
June 2023	$91,205	($54,023)	Partially Approved	$37,182	-	-	$37,182
July 2023	$37,182	($12,394)	Pending Approval	$24,788	-	-	$24,788
August 2023	$24,788	($12,394)	Pending Approval	$12,394	-	-	$12,394
September 2023	$12,394	($12,394)	Pending Approval	($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.

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.

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

Period Start:	1/1/2020	4/1/2020	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
Period End:	**3/31/2020**	**6/30/2020**	**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**
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	1,871	2,164	1,343	1,324	1,260	1,267	1,254	1,190	1,097	1,034	1,026	1,006
Income												
Active Contributions	$481,600	$5,443,689	$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
Retiree Contributions	44,910	47,636	42,156	47,121	43,735	44,006	45,325	43,055	44,246	41,245	41,110	39,854
Total	**$526,510**	**$5,491,325**	**$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**
Paid Expenses												
Medical	$2,673,229	$2,075,738	$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
HMO	22,920	28,342	18,629	14,356	13,881	8,193	14,742	14,743	14,742	14,851	10,673	(10,673)
Life/AD&D	15,919	11,879	10,796	10,681	10,398	10,175	9,997	9,754	8,932	8,704	8,366	8,175
Disability	171,501	158,266	165,629	155,074	135,522	149,892	140,745	149,325	124,208	164,358	86,875	64,004
Dental	168,763	154,309	109,330	110,136	106,195	102,006	99,366	94,711	73,771	71,254	69,518	66,639
Optical	16,536	16,195	11,009	10,795	10,648	10,227	9,939	9,499	9,033	8,788	8,453	8,071
Drug	622,626	949,548	464,555	713,114	412,850	423,659	858,609	650,052	301,121	765,000	589,193	602,871
Retirees	585,406	558,447	397,800	546,038	508,668	442,061	565,513	471,295	449,761	457,046	487,383	465,925
Medical Adm.	67,032	65,534	45,101	43,718	44,001	42,251	41,198	39,388	38,632	37,764	36,495	34,739
Mental Health Manager	53,803	30,694	14,478	19,202	10,439	9,165	11,882	11,094	22,923	18,283	39,925	63,195
PPO	29,913	29,571	22,806	19,380	18,696	17,847	17,578	28,446	17,166	19,791	17,639	16,266
EAP	1,877	1,843	1,225	1,226	1,203	1,166	1,141	1,094	1,034	1,003	975	920
UM/DM	49,691	55,225	42,713	39,988	47,159	44,224	51,293	50,897	49,194	48,427	42,828	33,355
Operating Expenses	191,594	242,919	173,188	164,112	134,968	171,087	175,922	209,926	160,555	241,017	237,678	259,824
Total	**$4,670,810**	**$4,378,510**	**$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**
Operating Surplus/(Deficit)	($4,144,300)	$1,112,815	($730,779)	($1,349,336)	($928,004)	($509,672)	($1,527,285)	($962,450)	($1,521,460)	($376,442)	$915,093	$676,033
Other Operating Surplus/(Deficit) [1]	$46,780	$42,442	$14,711	$13,678	$35,490	$13,908	$12,600	$34,009	$137,256	($75,094)	$3,705	$17,125
Total Fund Operating Surplus/(Deficit)	**($4,097,520)**	**$1,155,257**	**($716,068)**	**($1,335,658)**	**($892,514)**	**($495,764)**	**($1,514,685)**	**($928,441)**	**($1,384,204)**	**($451,536)**	**$918,798**	**$693,158**
Quarterly Per Capita Expenses	$832.14	$674.45	$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
Current 12-Month Per Capita Expenses	$803.20	$770.84	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74	$1,059.27	$1,146.86	$1,109.01	$1,101.38
Prior 12-Month Per Capita Expenses	$747.63	$739.84	$782.66	$762.14	$803.20	$770.84	$769.73	$827.79	$827.21	$884.32	$935.77	$951.74
Year Over Year Change	7.4%	4.2%	-1.7%	8.6%	3.0%	14.7%	21.6%	15.0%	28.1%	29.7%	18.5%	15.7%

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

- Current 12-month per capita expenses have increased 15.7%, from $951.74 during the 12-month period January 1, 2021 through December 31, 2021 to $1,101.38 during the 12-month period January 1, 2022 through December 31, 2022.

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

Period Start: **Period End:** **Months in Period**	**1/1/2017** **3/31/2017** 3.0	**4/1/2017** **6/30/2017** 3.0	**7/1/2017** **9/30/2017** 3.0	**10/1/2017** **12/31/2017** 3.0	**1/1/2018** **3/31/2018** 3.0	**4/1/2018** **6/30/2018** 3.0	**7/1/2018** **9/30/2018** 3.0	**10/1/2018** **12/31/2018** 3.0	**1/1/2019** **3/31/2019** 3.0	**4/1/2019** **6/30/2019** 3.0	**7/1/2019** **9/30/2019** 3.0	**10/1/2019** **12/31/2019** 3.0
Participants	2,753	2,754	2,748	2,716	2,879	2,697	2,425	2,378	2,304	2,291	2,209	2,147
Income												
Active Contributions	$6,453,088	$6,402,999	$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
Retiree Contributions	57,499	52,434	55,229	53,222	51,727	51,893	52,983	52,461	49,570	48,766	46,676	47,108
Total	**$6,510,587**	**$6,455,433**	**$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**
Paid Expenses												
Medical	$3,457,790	$3,995,228	$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
HMO	44,024	35,792	42,097	45,441	38,442	43,085	28,533	32,389	25,711	29,755	35,998	33,740
Life/AD&D	22,565	22,719	22,421	22,299	22,126	21,986	20,151	18,129	17,873	17,758	17,209	16,503
Disability	273,061	241,943	247,873	226,445	262,405	241,226	211,330	194,030	175,668	201,581	204,873	199,594
Dental	243,995	238,393	236,496	234,028	231,945	228,201	192,033	189,629	186,976	183,176	176,114	171,148
Optical	23,296	23,071	22,839	22,575	22,420	22,075	18,562	18,349	18,141	17,815	17,174	16,622
Drug	1,165,690	1,195,118	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
Retirees	641,028	593,038	588,317	490,156	695,640	596,963	354,551	655,662	641,181	475,320	563,332	548,554
Medical Adm.	87,633	86,896	87,879	86,536	86,020	83,456	71,731	70,781	72,472	70,893	68,013	65,748
Mental Health Manager	43,808	33,348	93,504	78,741	50,038	145,419	29,320	87,227	143,201	77,789	23,112	59,283
PPO	46,549	46,618	45,120	44,013	43,870	47,705	35,606	34,580	31,322	33,663	32,798	29,654
EAP	2,641	2,615	2,584	2,571	2,556	2,507	2,125	2,101	2,064	2,030	1,943	1,919
UM/DM	64,714	61,589	69,369	70,486	84,614	74,140	52,989	49,509	53,656	53,008	59,327	42,730
Operating Expenses	269,626	178,261	279,148	358,218	247,574	175,047	246,448	222,643	164,312	198,770	145,242	154,015
Total	**$6,386,420**	**$6,754,629**	**$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**
Operating Surplus/(Deficit)	$124,167	($299,196)	$559,457	$512,627	$866,687	$376,156	$720,748	($578,549)	($248,821)	$108,453	($343,598)	$583,902
Other Operating Surplus/(Deficit) [1]	$537,992	($187,429)	($274,483)	$275,949	$545,209	$59,888	$1,270,043	$74,302	$64,871	$59,539	$59,016	$49,008
Total Fund Operating Surplus/(Deficit)	**$662,159**	**($486,625)**	**$284,974**	**$788,576**	**$1,411,896**	**$436,044**	**$1,990,791**	**($504,247)**	**($183,950)**	**$167,992**	**($284,582)**	**$632,910**
Quarterly Per Capita Expenses	$773.27	$817.55	$744.92	$765.35	$718.47	$819.34	$691.04	$801.93	$667.20	$800.11	$864.23	$718.47
Current 12-Month Per Capita Expenses	$793.63	$765.67	$753.47	$775.32	$761.08	$761.23	$749.53	$757.39	$747.63	$739.84	$782.66	$762.14
Prior 12-Month Per Capita Expenses	$751.96	$785.26	$796.10	$789.88	$793.63	$765.67	$753.47	$775.32	$761.08	$761.23	$749.53	$757.39
Year Over Year Change	5.5%	-2.5%	-5.4%	-1.8%	-4.1%	-0.6%	-0.5%	-2.3%	-1.8%	-2.8%	4.4%	0.6%

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.