UNITED FOOD AND COMMERCIAL WORKERS UNIONS AND PARTICIPATING EMPLOYERS
HEALTH AND WELFARE FUND
Financial Statements
December 31, 2019 and 2018
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund
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December 31, 2019 and 2018

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees,
United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund:

Report on the Financial Statements

We have audited the accompanying financial statements of the United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund as of December 31, 2019 and 2018, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

WithumSmith+Brown, PC

October 1, 2020

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United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund
Statements of Net Assets Available for Benefits
December 31, 2019 and 2018

	2019	2018
Assets		
Cash and cash equivalents	$ 9,321,414	$ 9,085,230
Investments - at fair value		
U.S. government and agency securities	732,026	565,286
Corporate bonds	1,219,922	1,268,338
Total investments	1,951,948	1,833,624
Receivables		
Employers' contributions	1,710,240	1,436,222
Prescription rebates	669,545	749,580
Accrued interest	23,248	30,152
Other	59,336	73,333
Total receivables	2,462,369	2,289,287
Prepaid expenses	90,038	15,404
Total assets	13,825,769	13,223,545
Liabilities		
Accounts payable and accrued expenses	132,564	128,588
Employer deposits	133,142	133,142
Total liabilities	265,706	261,730
Net assets available for benefits	$ 13,560,063	$ 12,961,815

The Notes to Financial Statements are an integral part of these statements.

United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Additions		
Contributions		
Employers	$ 20,367,954	$ 26,063,706
Participants	197,363	269,781
Total contributions	20,565,317	26,333,487
Investment income		
Net appreciation (depreciation) in fair value of investments	60,533	(21,297)
Interest and dividends	232,572	171,397
Investment expenses	(8,486)	(6,650)
Net investment income	284,619	143,450
Other income	22,500	22,546
Total additions	20,872,436	26,499,483
Deductions		
Benefits	18,919,312	20,852,729
Claims administration fees	655,692	860,737
Administrative expenses		
Contract administrator fees	374,333	465,151
Affordable Care Act fees	9,854	19,944
Legal fees	83,857	141,978
Conference and meeting expenses	4,795	9,747
Audit fees	46,800	46,800
Actuary fees	13,366	21,895
Postage, printing, and supplies	31,998	49,650
Bonding and insurance	62,436	32,834
Telephone	1,351	1,640
Consulting fees	64,000	97,150
Miscellaneous	6,394	11,844
Total administrative expenses	699,184	898,633
Total deductions	20,274,188	22,612,099
Net change in net assets available for benefits	598,248	3,887,384
Net assets available for benefits		
Beginning of year	12,961,815	9,074,431
End of year	$ 13,560,063	$ 12,961,815

The Notes to Financial Statements are an integral part of these statements.

1. PLAN DESCRIPTION

General

The United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund (the "Plan") is a multiemployer health benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective September 1, 2012, the Board of Trustees of the Plan approved separation of the health and welfare plan for active participants and the health and welfare plan for retirees by establishment of two separate programs under the Trust. The active program is called the UFCW Unions and Participating Employers Active Health and Welfare Plan and the retiree program is called the UFCW Unions and Participating Employers Retiree Health and Welfare Plan. The assets, liabilities, income and expenses of these two programs are separately accounted for and all activity of these two programs have been combined in the Plan's financial statements.

Benefits

The Plan covers employees working in jobs covered by the collective bargaining agreements between certain employers and United Food and Commercial Workers Local Unions 400 and 27, and employees of participating employers for which contributions are required to be made to the Plan. The Plan provides benefits such as medical, hospitalization, surgical, mental health/substance abuse, life and accidental death and dismemberment insurance, accident and sickness, prescription drug, dental and optical benefits. Benefit levels vary, and are determined by the amount of the contributions as agreed to in the collective bargaining agreements and participation agreements. Under the provisions of the Consolidated Omnibus Budget Reconciliation Act ("COBRA"), participants and their dependents may continue their eligibility for benefits under the Plan for a certain period after the occurrence of a qualifying event.

Both full time and part time employees are eligible to participate in this Plan if you are employed by a participating employer and covered by a collective bargaining agreement which provides for contributions for coverage under this Plan. The level of benefits is determined by the amount of contribution.

Eligible retirees may elect health and welfare coverage, including prescription drug coverage, subject to Plan rules and co-payments, if applicable.

Participants should refer to the Summary Plan Description for more complete information.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Cash and Cash Equivalents
Cash equivalents include money market funds valued at the daily closing price as reported by the funds. The money market funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The money market funds held by the Plan are deemed to be actively traded.

Valuation of Investments and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 on fair value measurements for valuation methodologies in detail. Purchases and sales of securities are reflected on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's realized and unrealized gains and losses on investments bought and sold, as well as held during the year.

Claims Payable and Claims Incurred But Not Reported
Claims payable represents amounts reported at year-end, which have not yet been paid from the net assets of the Plan. The Plan's obligation for claims incurred by participants but not reported at year end are estimated by the Plan's actuary in accordance with accepted actuarial principles based on claims data provided by the Plan.

Postretirement Benefit Obligations
The postretirement benefit obligation as of December 31, 2019 and 2018 represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31, 2019 and 2018, reduced by the actuarial present value of contributions expected to be received in the future from or on behalf of current plan participants. Postretirement benefits include future benefits for (1) currently eligible retired employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit is the portion of the expected postretirement benefit that is attributed to that employee's service in the industry rendered to the valuation date. However, as stated under the terms of the Plan, the Trustees and/or collective bargaining parties reserve the right to amend, modify, or terminate the Plan and the benefits provided thereunder, in whole or in part, at any time.

The actuarial present value of the expected benefit obligations is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims cost per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Benefits
Benefits are recognized when paid.

Employers' Contributions Receivable
The Plan reports as employers' contributions receivable contributions due which relate to work periods on or before December 31, but not received by year end. Estimates may be used if remittance reports are not received timely. No allowance for uncollectible accounts has been established, as it is believed that all receivables are collectible.

Contributions from Participants

Participant contributions represent premium copayments received from current retirees. All retirees are required to pay for Medicare Part B when they become eligible for that benefit.

Subsequent Events

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2019 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 1, 2020, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure, other than those disclosed in Note 11.

3. BENEFIT OBLIGATIONS

The Plan reports its benefit obligations in conformity with accounting principles generally accepted in the United States of America. Information regarding amounts currently payable to or for participants, beneficiaries, and dependents for service providers and insurance premiums as of December 31, 2019 and 2018 are determined by the Plan's management. Information regarding amounts incurred but not reported and the present value of the Plan's benefit obligations as of December 31, 2019 and 2018, is determined by the Plan's actuaries. Information regarding the present value of the Plan's benefit obligations as of December 31, 2019 and 2018, is shown below:

	2019	2018
Amounts currently payable to or for participants, beneficiaries, and dependents		
Claims payable and claims incurred but not reported	$ 1,674,309	$ 2,118,446
Group insurance and service providers payable	204,220	105,109
	1,878,529	2,223,555
Benefit obligations		
Current retirees	50,300,000	49,900,000
Other participants fully eligible for benefits	21,000,000	24,600,000
Participants not fully eligible for benefits	17,000,000	27,600,000
	88,300,000	102,100,000
Total benefit obligations	$ 90,178,529	$ 104,323,555

Information regarding the changes in benefit obligations for the years ended December 31, 2019 and 2018 is shown below:

	2019	2018
Amounts currently payable to or for participants, beneficiaries, and dependents		
Balance at beginning of year	$ 2,223,555	$ 3,526,570
Increase (decrease) during year attributable to		
Changes in claims payable and claims incurred but not reported	(444,137)	(1,293,829)
Changes in group insurance and service providers payable	99,111	(9,186)
Balance at end of year	1,878,529	2,223,555
Postretirement benefit obligations		
Balance at beginning of year	$ 102,100,000	$ 99,600,000
Increase (decrease) during year attributable to:		
Net benefits paid	(2,800,000)	(2,700,000)
Changes in actuarial assumptions	(13,100,000)	-
Passage of time	3,600,000	3,500,000
Benefits earned	1,000,000	1,700,000
Other changes	(2,500,000)	-
Balance at end of year	88,300,000	102,100,000
Total Plan benefit obligations	$ 90,178,529	$ 104,323,555

Some of the more significant actuarial assumptions used to calculate the benefit obligations at December 31, 2019 and 2018 are as follows:

- Discount Rate – 3.25% for 2019 and 3.5% for 2018.
- Health cost trend for Medical - For 2019, an initial trend rate of 11.80% for 2021 followed by 5.60% for 2022 grading to 3.30% for 2041 and later. For 2018, an initial trend rate of 2.75% for 2019 followed by 5.37% for 2020 grading to 3.50% for 2034 and later.
- Health cost trend for Drug - For 2019, an initial trend rate of 4.00% for 2021 followed by 5.60% for 2022 grading to 3.30% for 2041 and later. For 2018, an initial trend rate of 4.50% for 2019 followed by 8.63% for 2020 grading to 3.50% for 2034 and later.
- Rates of mortality for healthy inactive participants - For 2019 and 2018 based on the RP-2000 healthy annuitant mortality table (2014 base year – fully generational with Scale AA).
- Rates of mortality for active participants - For 2019 and 2018 based on the RP-2000 healthy annuitant mortality table (2014 base year – fully generational with Scale AA).
- Rates of mortality for disabled participants - For 2019 and 2018, based on the RP-2000 disabled annuitant mortality table for ages prior to 65 and the same mortality as healthy inactives for ages 65 and older.
- Rates of retirement: For 2019 and 2018, 5% for ages 55-59, 10% for ages 60-64, 50% for ages 65-66, and 100% for ages 67 and older.
- Plan amendments – Retirees from one former contributing employer are no longer eligible for coverage under the Plan, as discussed in Note 10.

The benefit obligations are reported net of the present value of estimated contributions expected to be paid by retirees of $3,100,000 and $2,800,000 as of December 31, 2019 and 2018, respectively.

The medical trend rate has a significant effect on the amounts reported. If the assumed rates increased by one-percentage point in each year, that would increase the benefit obligations as of December 31, 2019 and 2018 by $14,400,000 and $19,200,000, respectively.

The Plan made prescription drug benefit payments of $5,094,343 and $5,701,069 during the years ended December 31, 2019 and 2018, respectively. The Plan received $98,994 and $169,090 of Medicare subsidies during the years ended December 31, 2019 and 2018, respectively. Medicare subsidies are netted with benefits that are shown on the statements of changes in net assets available for benefits.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted market prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include 1) quoted prices for similar assets or liability in active markets; 2) quoted prices for identical or similar assets or liabilities in inactive markets; 3) inputs other than quoted prices that are observable for the asset or liability; 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or the liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodology used at December 31, 2019 and 2018.

- Certain U.S. government and agency securities are valued based on quoted market prices.
- Certain U.S. government and agency securities, corporate bonds and municipal bonds are valued using quoted prices of similar assets, corroborated market data, indices and/or yield curves.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period.

Management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2019 and 2018, there were no transfers in or out of Levels 1, 2 or 3.

As of December 31, 2019 and 2018, assets measured at fair value on a recurring basis are summarized by level within the fair value hierarchy as follows:

	2019			
	Level 1	Level 2	Level 3	Total Fair Value
US government and agency securities	$ 413,333	$ 318,693	$ -	$ 732,026
Corporate and municipal bonds	-	1,219,922	-	1,219,922
Total assets in fair value hierarchy	$ 147,618	$ 6,485,941	$ -	$ 1,951,948

	2018			
	Level 1	Level 2	Level 3	Total Fair Value
US government and agency securities	$ 147,618	$ 417,668	$ -	$ 565,286
Corporate and municipal bonds	-	1,268,338	-	1,268,338
Total assets in fair value hierarchy	$ 147,618	$ 1,686,006	$ -	$ 1,833,624

5. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

6. TAX STATUS

The Internal Revenue Service ("IRS") has recognized the trust that holds the assets of the Plan as exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "Code"), as described at Section 501(c)(9), and as stated in its latest determination letter received in 1994. The IRS stated the Plan, as then designed, was in compliance with the applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the Plan's Trustees believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Management has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2019 and 2018, there are no uncertain positions taken or expected to be taken that would require recognition in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

7. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect. However, in order to safeguard against any unforeseen contingencies, the right to discontinue the Plan is reserved by the Trustees. In the event of termination, the Trustees shall first satisfy or make provisions to satisfy the obligations of the Plan. Any remaining Plan assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the participants.

8. CONTRIBUTIONS FROM MAJOR EMPLOYERS

Two and three employers accounted for approximately 99% of total contributions for each of the years ended December 31, 2019 and 2018, respectively. Two employers with common ownership represented 99% and 94%, respectively, of total contributions for those years. The parent company of Shoppers has announced plans to divest retail operations in the near future.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the Plan's net assets available for benefits per the 2019 and 2018 financial statements to Form 5500:

	2019	2018
Net assets available for benefits per the financial statements	$ 13,560,063	$ 12,961,815
Amounts currently payable to or for participants, beneficiaries, and dependents at end of year	(1,878,529)	(2,223,555)
Net assets per Form 5500	$ 11,681,534	$ 10,738,260

The following is a reconciliation of benefits paid per the financial statements to Form 5500 for the year ended December 31, 2019:

Benefits paid per the financial statements	$ 18,919,312
Amounts currently payable to or for participants, beneficiaries, and dependents at end of year	1,878,529
Amounts currently payable to or for participants, beneficiaries, and dependents at beginning of year	(2,223,555)
Benefits paid per Form 5500	$ 18,574,286

Benefits paid recorded on the Form 5500 include benefit claims that have been processed and approved for payment prior to December 31, 2019 but not yet paid as of that date, and claims incurred but not reported at the end of the Plan year.

10. BENEFIT REIMBURSEMENT ARRANGEMENT

The Plan had one employer that negotiated a collective bargaining agreement establishing a 100% benefit reimbursement arrangement, whereby the employer pays all the health benefit costs of its employees, plus an administrative fee. The benefits paid and reimbursements received for 2018 are as follows:

Benefits paid	$ 1,178,775
Reimbursements received	1,311,917
Net amounts due to employer	$ (133,142)

Benefits paid and reimbursements received or accrued are recorded as benefits and employer contributions, respectively, on the statements of changes in net assets available for benefits. The net amounts advanced by, or due from, the employer are recorded as employer deposits on the statements of net assets available for benefits for 2019 and 2018.

As a result of collective bargaining between the employer and one of the participating unions: (a) retiree health coverage under the Fund for the former employees of the employer, and their dependents, terminated on June 30, 2018; and (b) active health coverage under the Fund for the employees of the employer, and their dependents, terminated on December 31, 2018 or January 31, 2019, depending on the collective bargaining agreements covering these employees. For the years ended December 31, 2019 and 2018, this employer accounted for approximately 0% and 5%, respectively, of total contributions under the benefit reimbursement arrangement.

11. SUBSEQUENT EVENT

Management is currently evaluating the impact of the COVID-19 virus (the “virus”) on the Plan. While it is reasonably possible that the virus could have a negative effect on the Plan’s financial condition and results of operations, the specific impact is not readily determinable as of the date of these financial statements.

SUPPLEMENTARY INFORMATION

REPORT ON SUPPLEMENTARY INFORMATION

To the Board of Trustees,
United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund:

We have audited the financial statements of United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund as of and for the years ended December 31, 2019 and 2018, and our report thereon dated October 1, 2020, which expressed an unmodified opinion on those financial statements, appears on pages 1 - 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of contributions and benefits for the years ended December 31, 2019 and 2018 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

WithumSmith+Brown, PC

October 1, 2020

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United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund
Schedules of Contributions
Years Ended December 31, 2019 and 2018

	2019	2018
Employer contributions		
Associated Administrators, LLC	$ 41,197	$ 43,366
Kel-Co Federal Credit Union	114,171	119,695
Kroger Food Stores	-	1,311,917
Metro	5,070,860	5,978,752
Safeway	35,729	35,729
Shoppers Food Warehouse	15,099,713	18,568,973
United Food and Commercial Workers Local 400	6,284	5,274
Total employer contributions	20,367,954	26,063,706
Individual participant contributions	197,363	269,781
Total contributions	$ 20,565,317	$ 26,333,487

See Report on Supplementary Information.

United Food and Commercial Workers Unions and Participating Employers Health and Welfare Fund
Schedules of Benefits
Years Ended December 31, 2019 and 2018

	2019	2018
Medical benefits paid directly by the Plan		
Health claims	$ 11,944,773	$ 13,908,676
Accident and sickness	764,429	934,265
	12,709,202	14,842,941
Benefits paid to service providers		
Pharmaceutical		
Optum RX	3,892,861	3,280,006
Optical		
Fidelity	95,130	114,611
Mental Health and Substance Abuse Benefits		
Value Options	317,682	344,131
Other Medical		
Anthem Health Insurance - Kroger	-	114,399
	4,305,673	3,853,147
Insurance premiums		
Dental		
Group Dental Services, Inc.	887,310	1,054,497
Health Maintenance Organizations		
Aetna U.S. Healthcare - Richmond Tidewater	-	2,606
Kaiser Permanente	947,785	1,010,983
Life, AD&D insurance		
Metlife	69,342	88,555
	1,904,437	2,156,641
Total benefits	$ 18,919,312	$ 20,852,729

See Report on Supplementary Information.