

# SAN FRANCISCO HEALTH SERVICE SYSTEM

Affordable, Quality Benefits & Well-Being

DATE: May 12, 2022

TO: Dr. Stephen Follansbee, President and Members of the Health Service Board

FROM: Iftikhar Hussain, Chief Financial Officer

SUBJECT: Health Service Board Financial Report as of March 31, 2022

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This report covers the sources and uses of the Health Service System Employee Benefit Trust Fund (Trust Fund), the Health Sustainability Fund and the General Fund for the nine months through March 31, 2022, with fiscal year-end (FYE) projections.

## **Executive Summary**

### **Trust Fund and Health Sustainability Fund**

- The projected change for the year is \$3.6M decrease with a projected ending balance of \$122M. The decrease is primarily due to stabilization built into the rate setting.
- The net change through March is \$1.4M decrease.
- Flex and Self-insured plans cumulative year-to-date balance decreased by \$2M made up of:
  - Blue Shield Access + HMO: \$5.5M increase
  - Blue Shield Trio HMO: \$5.8M decrease
  - Offsetting variances in Blue Shield PPO and United PPO as the United plan transitioned to Blue Shield in January.
  - Delta Dental PPO plan (Actives): \$1.9M decrease.
- Insured plan revenues and expenses are expected to net out by year end, however, as of March the balance decreased by \$760K due to timing differences.
- Healthcare Sustainability Fund decreased by \$72K
- Interest from Investments will be recorded when information is available by FYE.
- Pharmacy Rebates collected were \$6.2M and reflected in the trust balances above.

### **General Fund**

The general fund projected balance for the year is a surplus of \$135K

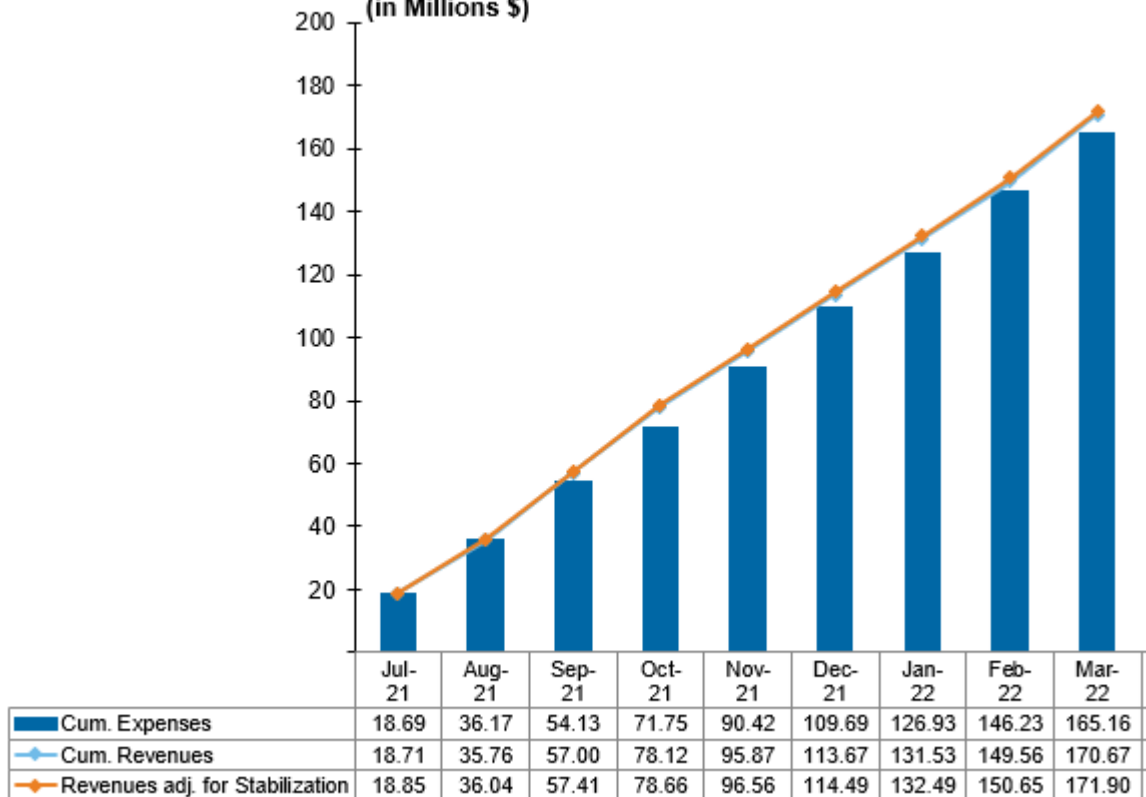
**Detailed Analysis by Fund**

**Blue Shield Access+ Flex Funded Plan**

Projecting a fiscal year-end increase of \$7M in fund balance due to the following:

- \$3.1M decrease due to rate stabilization
- \$10.1M increase due to lower claims including pharmacy rebates.

**Blue Shield Access+ Flex Funded**  
**Cumulative Expense vs. Budgeted Premium**  
 (in Millions \$)

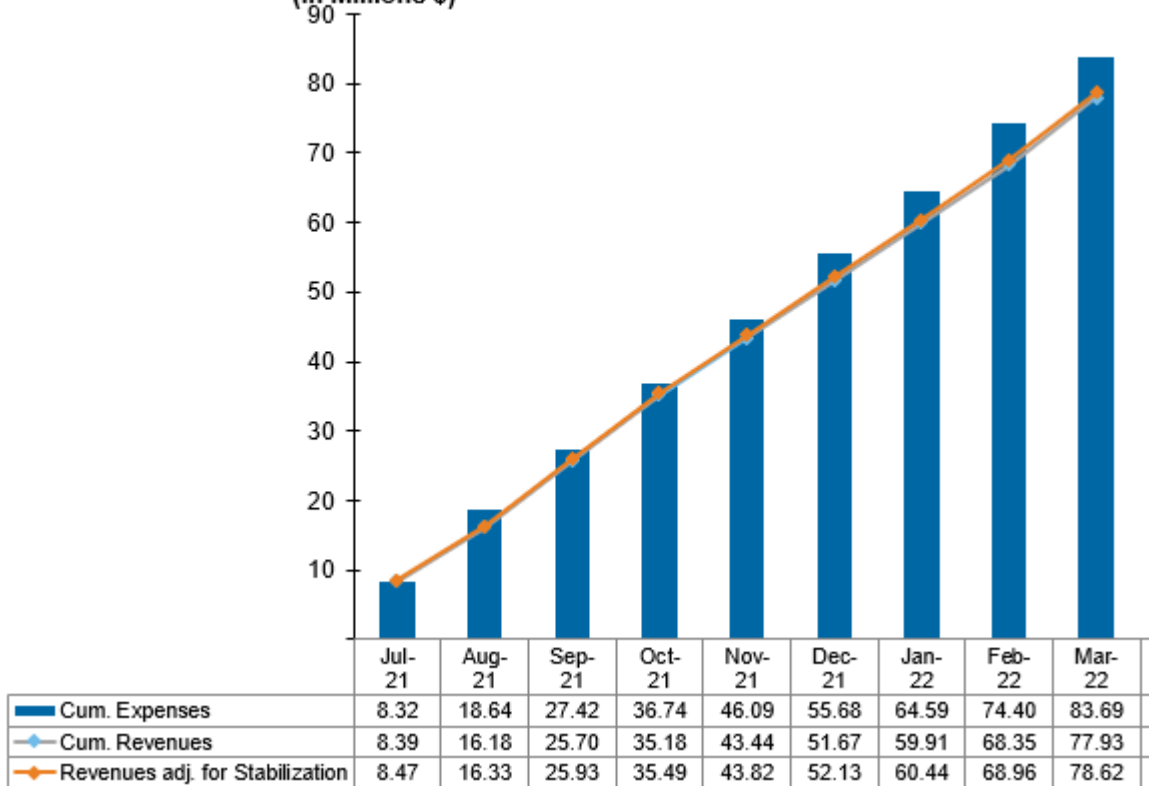


**Blue Shield Trio Flex-Funded Plan**

Projecting a fiscal year-end decrease of \$7.7M fund balance due to the following:

- \$1.7M decrease due to rate stabilization
- \$6 million decrease due to higher claims, net of pharmacy rebates

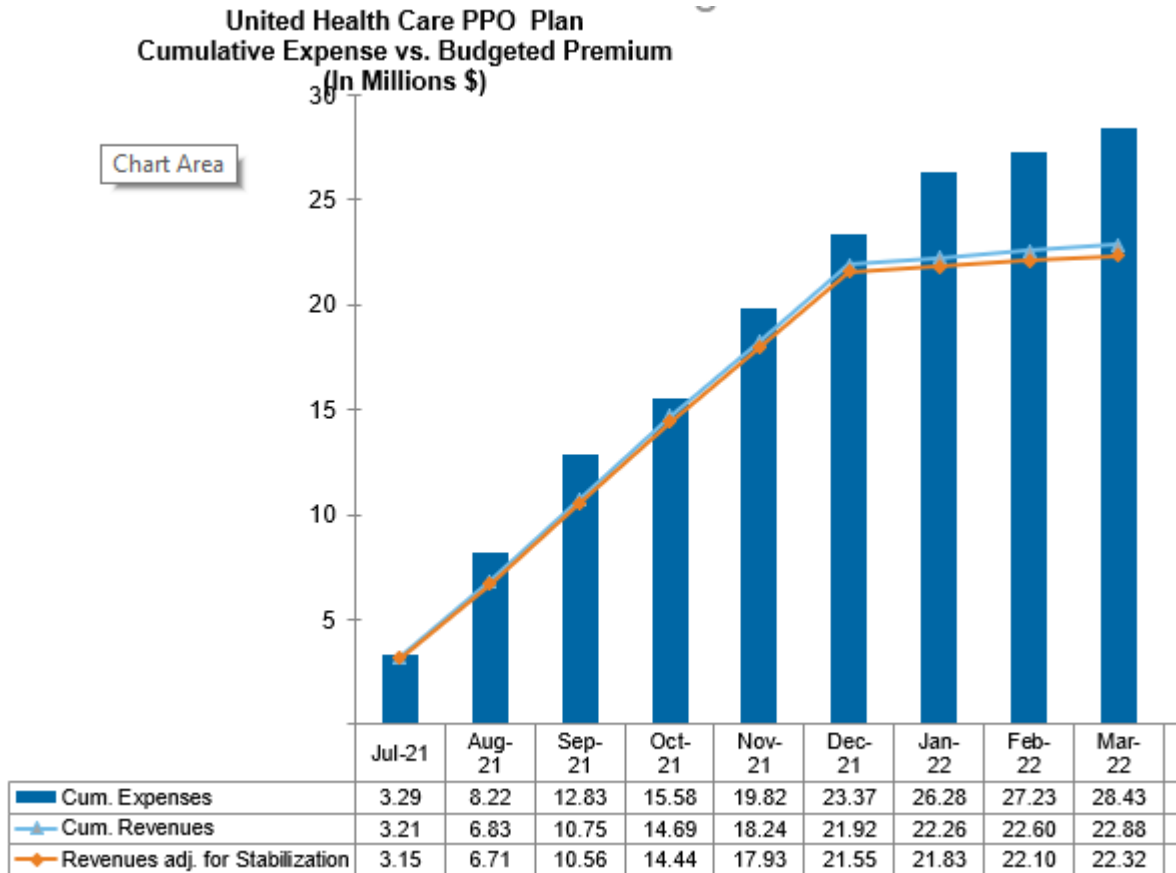
**Blue Shield Trio Flex Funded  
 Cumulative Expense vs. Budgeted Premium  
 (in Millions \$)**



**United Health Care/Blue Shield Administered PPO**

The administration of the self-funded PPO will migrate to Blue Shield starting in January 2022. As this plan is self-insured, the cumulative costs and funding sources for the PPO will remain with the plan as it migrates to a new plan administrator.

The net change in the combined fund balance for these two plans will be zero as the claims lag will be offset by IBNR reserves at year-end.



**Healthnet Canopy Care**

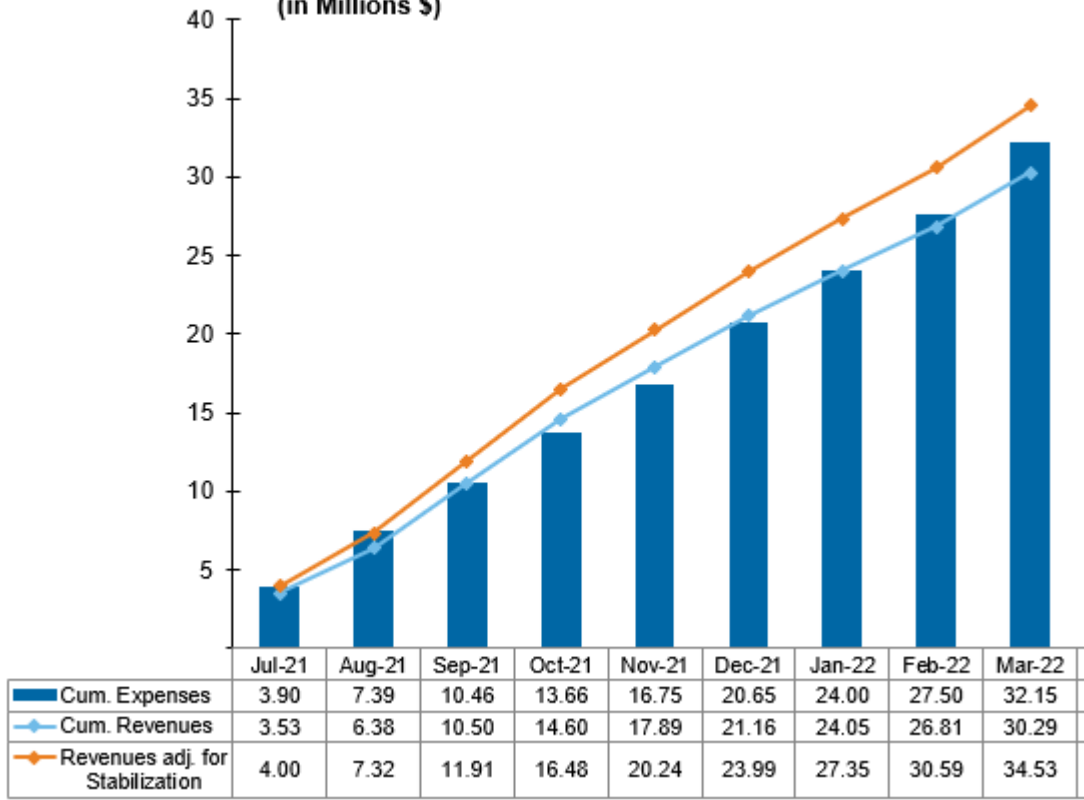
This plan started in January 2022 with low enrollment, and we are projecting no change in FYE trust balance.

**Delta Dental PPO (Actives Only) Self-Funded Plan**

Projecting a fiscal year-end decrease of \$3.6M in the fund balance due to the following:

- \$8.9M decrease due to rate stabilization.
- \$5.4M increase due to lower claims.


**Delta Dental PPO, Actives  
 Cumulative Expense vs. Budgeted Premium  
 (in Millions \$)**



**Other Trust Fund Notes**

Healthcare Sustainability Fund

The Healthcare Sustainability Fund resides within the Trust Fund and is designated for member communications, programs to reduce healthcare costs and member well-being programs. Current year expenses are lower than budget due to project delays. The projected year-end expenditures result in a net decrease of \$685K resulting in a balance of \$3.8M.

|            | Healthcare Sustainability Fund FY 2021-22 |                            |                       | Fav/(Unfav) Variance |
|---|---|----------------------------|-----------------------|----------------------|
|   | FY 2021-22 Revised Budget + Adj C/F       | FY 2021-22 Actuals Mar YTD | FY 2021-22 Projection |                      |
| <b>REVENUE SOURCES</b>  |   |                            |                       |                      |
| Annual Revenues   | \$ 2,578,896                              | \$ 1,960,992               | \$ 2,578,896          | \$ -                 |
| Carryforward from Fund Balance  | 4,268,467                                 | 4,527,332                  | 4,527,332             | 258,866              |
| <b>TOTAL</b>  | <b>\$ 6,847,362</b>                       | <b>\$ 6,488,325</b>        | <b>\$ 7,106,228</b>   | <b>\$ 258,866</b>    |
| <b>EXPENDITURE USES</b>   |   |                            |                       |                      |
| Personnel   | \$ 2,058,244                              | \$ 1,121,540               | \$ 1,639,838          | \$ 418,406           |
| Administrative  | 45,655                                    | 4,408                      | 30,000                | 15,655               |
| Member Communications   | 557,750                                   | 347,407                    | 443,500               | 114,250              |
| Communications - Other  | 675,952                                   | 96,414                     | 510,682               | 165,270              |
| Well-Being  | 451,639                                   | 79,954                     | 282,860               | 168,779              |
| Initiatives to Reduce Health Care Costs   | 408,827                                   | 239,125                    | 357,508               | 51,320               |
| Other Projects  | 429,000                                   | -                          | -                     | 429,000              |
| <b>TOTAL</b>  | <b>\$ 4,627,066</b>                       | <b>\$ 1,888,847</b>        | <b>\$ 3,264,387</b>   | <b>\$ 1,362,679</b>  |
| <b>REVENUE - EXPENDITURES (net of Carry Forward)</b>  | <b>(2,048,171)</b>                        | <b>72,145</b>              | <b>(685,492)</b>      |                      |
| <b>BALANCE</b>  | <b>\$ 2,220,296</b>                       | <b>\$ 4,599,478</b>        | <b>\$ 3,841,841</b>   | <b>\$ 1,621,544</b>  |
| *Projection based on 9 months of actuals including the carryforward funding from FY 2021-22 |   |                            |                       |                      |

**Pharmacy Rebates**

Projecting receipt of \$8.7 M in pharmacy rebates by fiscal year-end. Year-to-date, \$6.2M of pharmacy rebates were received from the health plans administering the Flex and Self-Funded health plans.

|                         | <b>FY 2021-22 Actual<br/>RX Rebates<br/>Received Thru<br/>03/31/22</b> | <b>FY 2021-22<br/>Projected RX<br/>Rebates</b> |
|-------------------------|--|--|
| Blue Shield Access+ HMO | 3,605,101  | 4,480,000                                      |
| Blue Shield Trio HMO    | 1,562,629  | 2,520,000                                      |
| UHC Administered PPO    | 1,021,364  | 1,700,000                                      |
| <b>TOTAL</b>            | <b>\$ 6,189,093</b>  | <b>\$ 8,700,000</b>                            |

**General Fund**

- General Fund expenses during the first nine months were \$394K below revenue. The projected expenditures are expected to follow the budget and result in a modest surplus of \$135K.

| <b>SAN FRANCISCO<br/>HEALTH SERVICE SYSTEM</b><br><small>Affordable, Quality Benefits &amp; Well-Being</small> |   | <b>General Fund Administration Budget FY 2021-22<br/>ANNUALIZED AS OF 03/31/22</b> |                             |                                   |  |
|--|---|--|-----------------------------|-----------------------------------|--|
|  | <b>FY 2021-22<br/>Approved<br/>Budget</b> | <b>FY 2021-22<br/>Revised<br/>Budget</b>   | <b>Total Actual<br/>YTD</b> | <b>FYE 2021-22<br/>Projection</b> |  |
| <b>REVENUES</b>  |   |  |                             |                                   |  |
| Non-Operating Revenue  | \$ 9,131                                  | \$ 9,131   | \$ -                        | \$ -                              |  |
| Operations Work Order Recover  | 11,935,680                                | 11,935,680   | 8,950,947                   | 11,932,422                        |  |
| Other Revenue  | 625,958                                   | 625,958  | -                           | 430,000                           |  |
| General Fund Carryforward  | -   | 198,850  | 198,850                     | 198,850                           |  |
| Interfund Transfer   | -   | -  | -                           | -                                 |  |
| <b>TOTAL REVENUES</b>  | <b>\$ 12,570,769</b>                      | <b>\$ 12,769,619</b>   | <b>\$ 9,149,797</b>         | <b>\$ 12,561,272</b>              |  |
| <b>EXPENDITURES</b>  |   |  |                             |                                   |  |
| Personnel Services   | \$ 5,635,247                              | \$ 5,635,247   | \$ 3,967,187                | \$ 5,517,389                      |  |
| Mandatory Fringe Benefits  | 2,724,533                                 | 2,724,533  | 1,894,605                   | 2,587,955                         |  |
| Non-personnel Services   | 2,291,057                                 | 2,402,225  | 1,584,519                   | 2,402,225                         |  |
| Materials & Supplies   | 47,717                                    | 83,217   | 28,894                      | 60,147                            |  |
| Services of Other Departments  | 1,872,215                                 | 1,924,397  | 1,280,290                   | 1,858,400                         |  |
| <b>TOTAL EXPENDITURES</b>  | <b>\$ 12,570,769</b>                      | <b>\$ 12,769,619</b>   | <b>\$ 8,755,496</b>         | <b>\$ 12,426,116</b>              |  |
| <b>BALANCE</b>   | <b>\$ -</b>                               | <b>\$ -</b>  | <b>\$ 394,301</b>           | <b>\$ 135,156</b>                 |  |

**Trust Fund and Health Sustainability Fund with FYE Projection**

| SUMMARY  | FY21-22                                   | FY21-22                          |     |
|--|---|----------------------------------|-----|
|  | Year-to-Date Actual<br>Net as of 03/31/22 | Projected Year-End<br>Annual Net |     |
| <b>Flex/Self Insurance</b>                       |   |                                  |     |
| Blue Shield-Access+                              | 5,507,812                                 | 7,073,139                        | (a) |
| Blue Shield-Trio                                 | (5,760,155)                               | (7,682,234)                      | (b) |
| Blue Shield-PPO                                  | 5,475,972                                 | -                                | (b) |
| UHC PPO  | (5,557,686)                               | -                                | (b) |
| Health Net Canopy Care                           | 219,043                                   | -                                |     |
| Delta Dental PPO, Actives                        | (1,860,791)                               | (3,575,388)                      | (c) |
| <b>Fully Insured Plans</b>                       |   |                                  |     |
| Medical HMOs                                     | (457,174)                                 | -                                |     |
| Dental   | 29,498                                    | -                                |     |
| LTD/Flexible Benefits/FSA/Health Net Canopy Care | (392,542)                                 | -                                |     |
| Healthcare Sustainability Fund (\$3.00)          | 72,145                                    | (685,492)                        | (d) |
| <b>Savings &amp; Investments</b>                 |   |                                  |     |
| Interest   | 377,355                                   | 754,711                          |     |
| Performance guarantees                           | 996,233                                   | 996,233                          | (e) |
| Transfers Out                                    | 0   | (430,000)                        | (g) |
| <b>TOTAL</b>                                     | <u>(1,366,453)</u>                        | <u>(3,565,193)</u>               |     |
| <b>Net assets</b>                                |   |                                  |     |
| Beginning of the year                            |   | 125,901,507                      |     |
| End of the year                                  |   | <u>122,336,314</u>               |     |

(a) Annual Projection is net of claim stabilization of \$2.4 million to decrease 2022 rates, \$1.3 million to decrease 2021 rates, and Pharmacy rebate of \$7.0 million

(b) Annual Projection is net of claim stabilization of \$0.2 million to decrease 2022 rates, \$0.4 million to increase 2021 rates, and Pharmacy rebate of \$1.7 million

(c) Annual Projection is net of claim stabilization of \$6.1 million to reduce 2022 rates and \$2.8 million to reduce 2021 rates

(d) \$3.00 per member per month for communications, wellness, actuarial work; is part of a total premium.

(e) Only reflects performance guarantees received in FY 2021-2022

(f) Reflects use of fund balance

(g) Transfer of \$0.6M from forfeitures to General Fund.



**Supplemental Tables – Trust Fund Activity- Current FY**

| <b>ACTIVE &amp; RETIRED COMBINED</b>     | <b>Year-To-Date<br/>Revenues</b> | <b>Year-To-Date<br/>Expenses</b> | <b>Year-To-Date<br/>Net Excess<br/>(Shortage)</b> |
|--|----------------------------------|----------------------------------|---|
| <b>FLEX/SELF-INSURED PLANS</b>           |                                  |                                  |   |
| Blue Shield Access+ HMO*                 | 170,670,150                      | 165,162,338                      | 5,507,812   |
| Blue Shield Trio HMO*                    | 77,932,780                       | 83,692,935                       | (5,760,155)                                       |
| BSC PPO-Accolade, including ASO          | 10,604,188                       | 5,128,216                        | 5,475,972   |
| UHC Administere PPO*                     | 22,876,244                       | 28,433,931                       | (5,557,686)                                       |
| Health Net Canopy Care                   | 749,136                          | 530,093                          | 219,043   |
| Delta Dental PPO- (Active only)          | 30,286,828                       | 32,147,619                       | (1,860,791)                                       |
| <b>TOTAL FLEX/SELF-INSURED PLANS</b>     | <b>313,119,326</b>               | <b>315,095,132</b>               | <b>(1,975,806)</b>                                |
| <b>FULLY INSURED PLANS</b>               |                                  |                                  |   |
| UHC MAPD                                 | 65,622,601                       | 65,622,601                       | -   |
| Kaiser-HMO                               | 353,430,642                      | 353,876,414                      | (445,772)   |
| Vision Service Plan                      | 6,907,685                        | 6,919,088                        | (11,403)  |
| Sub-total HMO                            | 425,960,928                      | 426,418,102                      | (457,174)   |
| Delta Dental PPO - Retirees              | 12,815,534                       | 12,815,534                       | -   |
| Delta Care                               | 619,949                          | 587,222                          | 32,727  |
| UHC Dental                               | 324,855                          | 328,084                          | (3,229)   |
| Sub-total Dental                         | 13,760,338                       | 13,730,840                       | 29,498  |
| Long Term/Short Term Disability          | 6,016,090                        | 6,018,962                        | (2,872)   |
| Flexible Benefits                        | 2,857,926                        | 2,857,926                        | 0   |
| Flexible Spending-Dependent Care         | 4,427,851                        | 4,503,852                        | (76,001)  |
| Flexible Spending -Medical Reimbursement | 6,941,682                        | 7,255,350                        | (313,668)   |
| Healthcare Sustainability Fund (\$3.00)  | 1,960,992                        | 1,888,847                        | 72,145  |
| Adoption & Surrogacy                     |                                  | 16,163                           | (16,163)  |
| Sub-total Other Benefits                 | 22,204,540                       | 22,541,099                       | (336,559)   |
| <b>TOTAL FULLY INSURED PLANS</b>         | <b>461,925,806</b>               | <b>462,690,041</b>               | <b>(764,236)</b>                                  |
| <b>SAVINGS AND INVESTMENTS</b>           |                                  |                                  |   |
| Interest                                 | 377,355                          |                                  | 377,355   |
| Performance guarantees                   | 996,233                          |                                  | 996,233   |
| Forfeitures                              | -                                |                                  | -   |
| <b>TOTAL SAVINGS &amp; INVESTMENTS</b>   | <b>1,373,589</b>                 | <b>-</b>                         | <b>1,373,589</b>                                  |
| <b>TRANSFERS OUT OF FORFEITURES</b>      |                                  |                                  |   |
|  |                                  |                                  | <b>0</b>  |
| <b>TOTAL FUNDS</b>                       | <b>776,418,720</b>               | <b>777,785,173</b>               | <b>(1,366,453)</b>                                |

\* Expenses are net of pharmacy rebates - see report for details

**Supplemental Tables - Trust Fund Activity- with Prior Year**



STATEMENTS OF REVENUES AND EXPENSES  
FY 2021-2022 VS FY 2020-2021  
YEAR-TO-DATE: MARCH 31, 2022

| <i>ACTIVE &amp; RETIRED COMBINED</i>                 | For 9 Months Ended<br>March 31, 2022 | For 9 Months Ended<br>March 31, 2021 | \$ Change           | % Change       |
|--|--------------------------------------|--------------------------------------|---------------------|----------------|
| <b>FLEX/SELF-INSURED PLANS</b>                       |                                      |                                      |                     |                |
| Blue Shield-Access+ HMO                              |                                      |                                      |                     |                |
| Revenues   | 170,670,150                          | 171,123,999                          | (453,850)           | -0.3%          |
| Expenses   | (165,162,338)                        | (162,147,642)                        | (3,014,696)         | 1.9%           |
| Net Blue Shield-Access Excess(Shortage)              | 5,507,812                            | 8,976,358                            | (3,468,546)         | -38.6%         |
| Blue Shield-Trio HMO                                 |                                      |                                      |                     |                |
| Revenues   | 77,932,780                           | 77,889,164                           | 43,616              | 0.1%           |
| Expenses   | (83,692,935)                         | (75,946,159)                         | (7,746,776)         | 10.2% f        |
| Net Blue Shield-Trio Excess(Shortage)                | (5,760,155)                          | 1,943,005                            | (7,703,159)         | -396.5%        |
| BSC PPO-Accolade, including ASO                      |                                      |                                      |                     |                |
| Revenues   | 10,604,188                           | 0                                    | 10,604,188          |                |
| Expenses   | (5,128,216)                          | 0                                    | (5,128,216)         |                |
| Net BSC PPO-Accolade Excess(Shortage)                | 5,475,972                            | 0                                    | 5,475,972           |                |
| UHC Administered PPO                                 |                                      |                                      |                     |                |
| Revenues   | 22,876,244                           | 30,825,487                           | (7,949,243)         | -25.8% l       |
| Expenses   | (28,433,931)                         | (29,094,268)                         | 660,337             | -2.3% f        |
| Net UHC Administered PPO Excess(Shortage)            | (5,557,686)                          | 1,731,219                            | (7,288,906)         | -421.0%        |
| Health Net Canopy Care                               |                                      |                                      |                     |                |
| Revenues   | 749,136                              | 0                                    | 749,136             |                |
| Expenses   | (530,093)                            | 0                                    | (530,093)           |                |
| Net Health Net Canopy Care Excess(Shortage)          | 219,043                              | 0                                    | 219,043             |                |
| Delta Dental PPO (Active only)                       |                                      |                                      |                     |                |
| Revenues   | 30,286,828                           | 32,468,406                           | (2,181,578)         | -6.7%          |
| Expenses   | (32,147,619)                         | (34,391,391)                         | 2,243,772           | -6.5% j        |
| Net Delta Dental PPO- (Active Only) Excess(Shortage) | (1,860,791)                          | (1,922,986)                          | 62,195              | -3.2%          |
| <b>NET FLEX/SELF-INSURED PLANS</b>                   | <b>(1,975,806)</b>                   | <b>10,727,596</b>                    | <b>(12,703,402)</b> | <b>-118.4%</b> |

**Supplemental Tables - Trust Fund Activity- with Prior Year (continued)**

| SAN FRANCISCO<br>HEALTH SERVICE SYSTEM<br>Affordable, Quality Benefits & Well-Being |                                      | STATEMENTS OF REVENUES AND EXPENSES<br>FY 2021-2022 VS FY 2020-2021<br>YEAR-TO-DATE: MARCH 31, 2022 |                     |                |      |
|---|--------------------------------------|---|---------------------|----------------|------|
| ACTIVE & RETIRED COMBINED   | For 9 Months Ended<br>March 31, 2022 | For 9 Months Ended<br>March 31, 2021  | \$ Change           | % Change       |      |
| <b>FULLY INSURED PLANS</b>  |                                      |   |                     |                |      |
| Kaiser-HMO  |                                      |   |                     |                |      |
| Revenues  | 353,430,642                          | 345,296,870   | 8,133,772           | 2.4%           | d, l |
| Expenses  | (353,876,414)                        | (344,682,379)   | (9,194,034)         | 2.7%           | d, l |
| Net Kaiser- HMO Excess(Shortage)  | (445,772)                            | 614,490   | (1,060,262)         | -172.5%        |      |
| UHC MAPD  |                                      |   |                     |                |      |
| Revenues  | 65,622,601                           | 64,029,885  | 1,592,716           | 2.5%           | d, l |
| Expenses  | (65,622,601)                         | (64,029,885)  | (1,592,716)         | 2.5%           | d, l |
| Net UHC MAPD Excess(Shortage)   | 0                                    | 0   | 0                   |                |      |
| Vision Service Plan, All (City Plan & HMO)  |                                      |   |                     |                |      |
| Revenues  | 6,907,685                            | 6,639,661   | 268,025             | 4.0%           | d, l |
| Expenses  | (6,919,088)                          | (6,644,212)   | (274,875)           | 4.1%           | d, l |
| Net Vision Service Plan Excess(Shortage)  | (11,403)                             | (4,552)   | (6,851)             | 150.5%         |      |
| Delta Dental PPO - Retirees   |                                      |   |                     |                |      |
| Revenues  | 12,815,534                           | 12,529,121  | 286,414             | 2.3%           | h    |
| Expenses  | (12,815,534)                         | (12,529,121)  | (286,414)           | 2.3%           | h    |
| Net Delta Dental PPO - Retirees Excess(Shortage)                                    | 0                                    | 0   | 0                   |                |      |
| Delta Care  |                                      |   |                     |                |      |
| Revenues  | 619,949                              | 609,219   | 10,730              | 1.8%           | h    |
| Expenses  | (587,222)                            | (597,783)   | 10,561              | -1.8%          | h    |
| Net Delta Care Excess(Shortage)   | 32,727                               | 11,436  | 21,291              | 186.2%         |      |
| UHC Dental  |                                      |   |                     |                |      |
| Revenues  | 324,855                              | 331,932   | (7,077)             | -2.1%          |      |
| Expenses  | (328,084)                            | (337,111)   | 9,027               | -2.7%          | h    |
| Net UHC Dental Excess(Shortage)   | (3,229)                              | (5,179)   | 1,950               | -37.7%         |      |
| Long Term/Short Term Disability   |                                      |   |                     |                |      |
| Revenues  | 6,016,090                            | 5,657,318   | 358,772             | 6.3%           |      |
| Expenses  | (6,018,962)                          | (5,538,302)   | (480,660)           | 8.7%           | g    |
| Net Long Term/Short Term Disability Excess(Shortage)                                | (2,872)                              | 119,015   | (121,887)           | -102.4%        |      |
| Flexible Benefits   |                                      |   |                     |                |      |
| Revenues  | 2,857,926                            | 2,368,558   | 489,367             | 20.7%          | g    |
| Expenses  | (2,857,926)                          | (2,365,420)   | (492,505)           | 20.8%          | g    |
| Net Flexible Benefits Excess(Shortage)  | 0                                    | 3,138   | (3,138)             | -100.0%        |      |
| Flexible Spending-Dependent Care  |                                      |   |                     |                |      |
| Revenues  | 4,427,851                            | 3,085,065   | 1,342,786           | 43.5%          | g    |
| Expenses  | (4,503,852)                          | (3,459,546)   | (1,044,306)         | 30.2%          | g    |
| Net Flexible Spending-Dependent Care Excess(Shortage)                               | (76,001)                             | (374,481)   | 298,480             | -79.7%         |      |
| Flexible Spending -Medical Reimbursement  |                                      |   |                     |                |      |
| Revenues  | 6,941,682                            | 6,799,530   | 142,152             | 2.1%           |      |
| Expenses  | (7,255,350)                          | (7,451,991)   | 196,641             | -2.6%          | i    |
| Net Flexible Spending-Medical Reimbursement Excess(Shortage)                        | (313,668)                            | (652,461)   | 338,793             | -51.9%         |      |
| Adoption & Surrogacy  |                                      |   |                     |                |      |
| Expenses  | (16,163)                             | (55,116)  | 38,954              | -70.7%         |      |
| Healthcare Sustainability Fund (\$3.00)   |                                      |   |                     |                |      |
| Revenues  | 1,960,992                            | 1,928,373   | 32,618              | 1.7%           |      |
| Expenses  | (1,888,847)                          | (1,830,156)   | (58,691)            | 3.2%           | e    |
| Net Healthcare Sustainability Fund (\$3.00) Excess(Shortage)                        | 72,145                               | 98,217  | (26,072)            | -26.5%         |      |
| <b>NET FULLY INSURED PLANS</b>  | <b>(764,236)</b>                     | <b>(245,493)</b>  | <b>(518,743)</b>    | <b>211.3%</b>  |      |
| <b>SAVINGS AND INVESTMENTS</b>  |                                      |   |                     |                |      |
| Interest  | 377,355                              | 638,095   | (260,740)           |                |      |
| Performance guarantees  | 996,233                              | 176,283   | 819,950             |                |      |
| Forfeitures   | 0                                    | 108,942   | (108,942)           |                |      |
| <b>TOTAL SAVINGS &amp; INVESTMENTS</b>  | <b>1,373,589</b>                     | <b>923,320</b>  | <b>450,269</b>      | <b>1616.8%</b> |      |
| <b>TOTAL NET EXCESS (SHORTAGE)</b>  | <b>(1,366,453)</b>                   | <b>11,405,423</b>   | <b>(12,771,876)</b> | <b>-112.0%</b> |      |

Notes:

- a decrease in membership
- b discontinued on 1/1/20
- c decrease in deductions
- d increase in membership

- e \$3 per member per month for communications, wellness, actuarial work
- f increase in claims
- g increase in deductions
- h decrease in rates
- i increase in rates
- j decrease in claims