

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of March 31

(in USD)

	Notes	<u>2015</u>	<u>2014</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,957,612	382,456
Northern Trust Money Market Account		5,545	3,527
Investments at market value:			
Mutual funds invested in equity investment		26,504,943	23,883,481
Mutual funds invested in fixed income securities		<u>16,886,494</u>	<u>16,212,943</u>
Cash and investments		<u>45,354,594</u>	<u>40,482,407</u>
Retiree accounts receivable	1	351	283
Dividend and interest receivable	2	14,591	21,533
OAS to retirees receivable		815,192	776,848
Accounts paid in advance to CareFirst BCBS	3	61,001	-
Accounts receivable and others		<u>3,302</u>	<u>15,274</u>
<i>Total assets</i>		<u>46,249,031</u>	<u>41,296,345</u>
Liabilities and net assets			
Accounts payable to CareFirst BCBS		-	81,996
Deferred income	4	1,073,273	998,541
Other accounts payable		<u>4,833</u>	<u>9,666</u>
<i>Total liabilities</i>		<u>1,078,106</u>	<u>1,090,203</u>
Net assets			
Designated for unpaid claims		1,541,112	1,688,184
Fund balance	5	<u>43,629,813</u>	<u>38,517,958</u>
<i>Total net assets</i>		<u>45,170,925</u>	<u>40,206,142</u>
<i>Total liabilities and net assets</i>		<u>46,249,031</u>	<u>41,296,345</u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending March 31

(in USD)

	Notes	<u>2015</u>	<u>2014</u>
Income			
Contributions	6	3,353,122	3,197,707
Treasury Fund interest		1,861	230
Dividend and capital gains from investments		153,743	151,947
Net unrealized gain on investments		826,986	486,956
Refunds and others		223,693	104,765
<i>Total income</i>		<u>4,559,405</u>	<u>3,941,605</u>
Expenses			
Expenses related to CareFirst BCBS			
Claims processed by CareFirst BCBS		2,341,214	2,796,772
CareFirst BCBS services		155,386	177,548
Stop Loss Insurance premiums		<u>30,240</u>	<u>100,265</u>
Total expenses related to CareFirst BCBS		<u>2,526,840</u>	<u>3,074,585</u>
Other expenses not related to CareFirst BCBS			
Kaiser health insurance		46,601	48,674
Net unrealized loss on investments		7,112	-
Other expenses	7	<u>20,314</u>	<u>13,416</u>
Total expenses not related to CareFirst BCBS		<u>74,027</u>	<u>62,090</u>
<i>Total expenses</i>		<u>2,600,867</u>	<u>3,136,675</u>
Change in net assets		1,958,538	804,930
Net assets, beginning of year		<u>43,212,387</u>	<u>39,401,212</u>
Net assets, end of period		<u><u>45,170,925</u></u>	<u><u>40,206,142</u></u>

OAS MEDICAL BENEFITS TRUST

NOTES TO THE FINANCIAL STATEMENTS

1. Corresponds to accounts receivable from the first quarter of 2015 billing to retirees.
2. Dividend and interest receivable as per Northern Trust Statement.
3. Expenses related to CareFirst BCBS:

	<u>2015</u>
Carry forward balance (Dec-14)	\$ (25,718)
Total expenses related to CareFirst BCBS	<u>(2,526,840)</u>
<i>Sub Total</i>	(2,552,558)
Automatic withdrawals	<u>2,613,559</u>
Balance paid in advance	<u>\$ 61,001</u>

4. Payments in advance from GS/OAS, OAS Staff and OAS Retirees corresponding to the second quarter of 2015.
5. In accordance with article IX 9.2 of the Statute of the Fund the remaining assets and income are for the exclusive benefit of the plan participants and others entitled to benefits under the plan.
6. Contributions detail:

	<u>2015</u>
For Carefirst BCBS:	
OAS	\$ 1,282,681
Staff	641,615
OAS - for retirees	828,497
Retirees	476,437
IADB	59,075
CIDH	11,703
<i>Subtotal</i>	<u>3,300,008</u>
For Kaiser Permanente:	
OAS	27,742
Staff	13,870
OAS - for retirees	5,108
Retirees	6,394
<i>Subtotal</i>	<u>53,114</u>
Total	<u>\$ 3,353,122</u>

7. Other expenses:

	<u>2015</u>
Buck Consultants	\$ 13,875
Walton & Thomas - Retiree medical billing	<u>6,439</u>
Total	<u>\$ 20,314</u>