

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of June 30

(in USD)

	Notes	<u>2015</u>	<u>2014</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		3,447,536	1,535,782
Northern Trust Money Market Account		7,045	3,527
Investments at market value:			
Mutual funds invested in equity investment		26,605,736	24,914,941
Mutual funds invested in fixed income securities		<u>16,734,393</u>	<u>16,678,359</u>
Cash and investments		46,794,710	43,132,609
Retiree accounts receivable	1	1,646	7,560
Dividend and interest receivable	2	23,355	23,982
Accounts receivable and others		-	11,630
<i>Total assets</i>		<u>46,819,711</u>	<u>43,175,781</u>
Liabilities and net assets			
Accounts payable to CareFirst BCBS	3	51,248	261,603
Accounts payable to CIGNA	3	231,055	-
Deferred income	4	1,097,848	1,012,816
Other accounts payable		<u>36,259</u>	<u>5,457</u>
<i>Total liabilities</i>		1,416,411	1,279,876
Net assets			
Designated for unpaid claims		1,541,112	1,688,184
Fund balance	5	<u>43,862,188</u>	<u>40,207,721</u>
<i>Total net assets</i>		45,403,300	41,895,905
<i>Total liabilities and net assets</i>		<u>46,819,711</u>	<u>43,175,781</u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending June 30

(in USD)

	Notes	<u>2015</u>	<u>2014</u>
Income			
Contributions	6	6,704,712	6,374,127
Treasury Fund interest		7,088	569
Dividend and capital gains from investments		327,810	329,901
Net unrealized gain on investments		650,007	1,808,217
Refunds and others		279,102	159,078
<i>Total income</i>		<u>7,968,719</u>	<u>8,671,892</u>
Expenses			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		5,125,701	5,471,545
CareFirst BCBS services and CIGNA		307,254	341,059
Stop Loss Insurance premiums		114,991	197,475
Total expenses related to CareFirst BCBS and CIGNA		<u>5,547,946</u>	<u>6,010,079</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		97,462	92,106
Net unrealized loss on investments		46,743	-
Other expenses	7	85,655	75,014
Total expenses not related to CareFirst BCBS		<u>229,860</u>	<u>167,120</u>
<i>Total expenses</i>		<u>5,777,806</u>	<u>6,177,199</u>
Change in net assets		2,190,913	2,494,693
Net assets, beginning of year		43,212,387	39,401,212
Net assets, end of period		<u><u>45,403,300</u></u>	<u><u>41,895,905</u></u>

OAS MEDICAL BENEFITS TRUST

NOTES TO THE FINANCIAL STATEMENTS

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

	<u>2015</u>		<u>2015</u>
Carry forward balance (Dec-14)	\$ (25,718)		
Total expenses related to CareFirst BCBS	<u>(4,348,250)</u>	Total expenses related to CIGNA	<u>(1,199,696)</u>
<i>Sub Total</i>	(4,373,968)	<i>Sub Total</i>	(1,199,696)
Automatic withdrawals	<u>4,322,720</u>	Automatic withdrawals	<u>968,641</u>
Balance to be paid to BCBS	<u>\$ 51,248</u>	Balance to be paid to CIGNA	<u>\$ 231,055</u>

4. Payments in advance from GS/OAS, OAS Staff and OAS Retirees corresponding to the second semester 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	\$ 2,584,640
Staff	1,292,030
OAS - for retirees	1,656,994
Retirees	928,468
IADB	104,308
CIDH	<u>37,112</u>
<i>Subtotal</i>	6,603,552
For Kaiser Permanente:	
OAS	53,689
Staff	26,845
OAS - for retirees	10,217
Retirees	<u>10,409</u>
<i>Subtotal</i>	<u>101,160</u>
Total	<u>\$ 6,704,712</u>

7. Other expenses:

	<u>2015</u>
Buck Consultants	\$ 25,250
Ernst & Young - Annual external audit 2014	38,000
Jose E. Flores H.	4,465
Northern Trust Company	5,000
Walton & Thomas	<u>12,940</u>
	<u>\$ 85,655</u>