

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of March 31

(in USD)

	Notes	<u>2016</u>	<u>2015</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,229,418	1,957,612
Northern Trust Money Market Account		11,923	5,545
Investments at market value:			
Mutual funds invested in equity investment		26,045,998	26,504,943
Mutual funds invested in fixed income securities		<u>17,484,324</u>	<u>16,886,494</u>
Cash and investments		<u>44,771,663</u>	<u>45,354,594</u>
Retiree accounts receivable		-	351
Dividend and interest receivable	1	27,435	14,591
OAS to retirees receivable		796,942	815,192
Accounts paid in advance to CareFirst BCBS	2	58,809	61,001
Accounts receivable and others		<u>75,781</u>	<u>3,302</u>
<i>Total assets</i>		<u>45,730,630</u>	<u>46,249,031</u>
Liabilities and net assets			
Accounts payable to CIGNA	2	165,574	-
Deferred income	3	1,017,321	1,073,273
Other accounts payable		<u>27,781</u>	<u>4,833</u>
<i>Total liabilities</i>		<u>1,210,676</u>	<u>1,078,106</u>
Net assets			
Designated for unpaid claims		1,163,494	1,541,112
Fund balance	4	<u>43,356,460</u>	<u>43,629,813</u>
<i>Total net assets</i>		<u>44,519,954</u>	<u>45,170,925</u>
<i>Total liabilities and net assets</i>		<u>45,730,630</u>	<u>46,249,031</u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending March 31

(in USD)

	Notes	<u>2016</u>	<u>2015</u>
Income			
Contributions	5	3,380,007	3,353,122
Treasury Fund interest		825	1,861
Dividend and capital gains from investments		180,618	153,743
Net unrealized gain on investments		391,511	826,986
Refunds and others		251,725	223,693
<i>Total income</i>		<u>4,204,686</u>	<u>4,559,405</u>
Expenses			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		3,278,597	2,341,214
CareFirst BCBS and CIGNA services		128,555	155,386
Stop Loss Insurance premiums		56,979	30,240
Total expenses related to CareFirst BCBS and CIGNA		<u>3,464,131</u>	<u>2,526,840</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		43,779	46,601
Net unrealized loss on investments		170,612	7,112
Other expenses	6	78,427	20,314
Total expenses not related to CareFirst BCBS		<u>292,818</u>	<u>74,027</u>
<i>Total expenses</i>		<u>3,756,949</u>	<u>2,600,867</u>
Change in net assets		447,737	1,958,538
Net assets, beginning of year		<u>44,072,217</u>	<u>43,212,387</u>
Net assets, end of period		<u><u>44,519,954</u></u>	<u><u>45,170,925</u></u>