

**OAS MEDICAL BENEFITS TRUST**  
Statements of Financial Position  
As of September 30  
(in USD)

	Notes	<u>2017</u>	<u>2016</u>
<b>Assets</b>			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,701,252	2,214,882
Northern Trust Money Market Account		20,032	14,504
Investments at market value:			
Mutual funds invested in equity investment		33,323,229	27,966,929
Mutual funds invested in fixed income securities		<u>18,912,987</u>	<u>18,172,661</u>
Cash and investments		53,957,500	48,368,976
Dividend and interest receivable	1	28,908	21,714
Accounts paid in advance to CareFirst BCBS	2	-	58,809
Accounts receivable and others		604	-
<i>Total assets</i>		<u><u>53,987,012</u></u>	<u><u>48,449,499</u></u>
<b>Liabilities and net assets</b>			
Accounts payable to CIGNA	2	339,025	188,018
Deferred income	3	986,864	998,959
Other accounts payable		<u>26,827</u>	<u>24,231</u>
<i>Total liabilities</i>		1,352,716	1,211,208
<b>Net assets</b>			
Designated for unpaid claims		1,275,000	1,163,494
Fund balance	4	<u>51,359,296</u>	<u>46,074,797</u>
<i>Total net assets</i>		52,634,296	47,238,291
<b><i>Total liabilities and net assets</i></b>		<u><u>53,987,012</u></u>	<u><u>48,449,499</u></u>

## OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending September 30

(in USD)

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	Notes	<u>2017</u>	<u>2016</u>
<b>Income</b>			
Contributions	5	9,332,965	10,116,196
Treasury Fund interest		4,064	2,335
Dividend and capital gains from investments		692,633	574,077
Net unrealized gain on investments		5,135,913	2,433,357
Refunds and others		327,526	245,248
<i>Total income</i>		<u>15,493,101</u>	<u>13,371,213</u>
<b>Expenses</b>			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		9,522,026	9,346,511
CareFirst BCBS and CIGNA services		383,861	390,306
Stop Loss Insurance premiums		226,787	212,415
Total expenses related to CareFirst BCBS and CIGNA		<u>10,132,674</u>	<u>9,949,232</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		121,294	130,173
Other expenses	6	145,050	125,734
Total expenses not related to CareFirst BCBS		<u>266,344</u>	<u>255,907</u>
<i>Total expenses</i>		<u>10,399,018</u>	<u>10,205,139</u>
Change in net assets		5,094,083	3,166,074
Net assets, beginning of year		<u>47,540,213</u>	<u>44,072,217</u>
<b>Net assets, end of period</b>		<u><u>52,634,296</u></u>	<u><u>47,238,291</u></u>

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# OAS MEDICAL BENEFITS TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS

1. Dividend and interest receivable as per Northern Trust Statement.

2. Expenses related to CareFirst BCBS and CIGNA:

BCBS	<u>2017</u>	CIGNA	<u>2017</u>
Carry forward balance (Dec-16)	\$ 58,809	Carry forward balance (Dec-16)	\$ (142,539)
Total expenses related to CareFirst BCBS	<u>-</u>	Total expenses related to CIGNA	<u>(10,132,673)</u>
<i>Sub Total</i>	58,809	<i>Sub Total</i>	(10,275,212)
Final Settlement	<u>(58,809)</u>	Automatic withdrawals	<u>9,936,187</u>
Balance paid in advance to BCBS	<u>\$ -</u>	Balance to be paid to CIGNA	<u>\$ (339,025)</u>

3. Payments in advance from GS/OAS, and OAS Staff corresponding to the 4th quarter of 2017.

4. 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.

5. Contributions detail:

	<u>2017</u>
<b>For CIGNA / Carefirst BCBS:</b>	
OAS	\$ 3,561,527
Staff	1,786,912
OAS - for retirees	2,304,124
Retirees	1,358,330
IADB	136,902
CIDH	67,715
<i>Subtotal</i>	<u>9,215,510</u>
<b>For Kaiser Permanente:</b>	
OAS	52,302
Staff	26,151
OAS - for retirees	20,704
Retirees	18,298
<i>Subtotal</i>	<u>117,455</u>
Total	<u>\$ 9,332,965</u>

6. Other expenses:

	<u>2017</u>
BDO USA LLP— Annual external Audit 2016	\$ 41,970
The Segal Company	25,450
Walton & Thomas—Retiree medical collection	19,505
Northern Trust Company—Brokerage & custodial services	15,000
CONDUENT HR CONSULTING	8,750
Buck Consultants—Investing & consulting services	4,375
HAYS Companies	30,000
	<u>\$ 145,050</u>