

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

	Notes	<u>2018</u>	<u>2017</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,127,720	1,560,430
Northern Trust Money Market Account		63,192	18,559
Investments at market value:			
Mutual funds invested in equity investment		39,350,995	31,685,575
Mutual funds invested in fixed income securities		<u>15,389,943</u>	<u>18,598,618</u>
Cash and investments		55,931,850	51,863,182
Retiree accounts receivable		5,386	7,614
Dividend and interest receivable	1	34,104	29,989
OAS to retirees receivable		-	58,809
Accounts paid in advance to CareFirst BCBS		-	13,028
<i>Total assets</i>		<u><u>55,971,340</u></u>	<u><u>51,972,622</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	2	207,018	221,243
Deferred income	3	1,021,937	711,023
Other accounts payable		<u>105,289</u>	<u>14,521</u>
<i>Total liabilities</i>		1,334,244	946,787
Net assets			
Designated for unpaid claims		1,200,000	1,275,000
Fund balance	4	<u>53,437,096</u>	<u>49,750,835</u>
<i>Total net assets</i>		54,637,096	51,025,835
<i>Total liabilities and net assets</i>		<u><u>55,971,340</u></u>	<u><u>51,972,622</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending June 30

(in USD)

	Notes	<u>2018</u>	<u>2017</u>
Income			
Contributions	5	6,226,208	6,204,200
Treasury Fund interest		4,813	4,064
Dividend and capital gains from investments		755,538	448,887
Net unrealized gain on investments		665,495	3,427,244
Refunds and others		44,676	250,213
<i>Total income</i>		<u>7,696,730</u>	<u>10,334,608</u>
Expenses			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		6,589,878	6,230,949
CareFirst BCBS and CIGNA services		264,954	258,957
Stop Loss Insurance premiums		97,054	151,744
Total expenses related to CareFirst BCBS and CIGNA		<u>6,951,886</u>	<u>6,641,650</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		88,198	82,538
Net unrealized loss on investments		909,133	-
Other expenses	6	104,773	124,798
Total expenses not related to CareFirst BCBS		<u>1,102,104</u>	<u>207,336</u>
<i>Total expenses</i>		<u>8,053,990</u>	<u>6,848,986</u>
Change in net assets		(357,260)	3,485,622
Net assets, beginning of year		<u>54,994,356</u>	<u>47,540,213</u>
Net assets, end of period		<u><u>54,637,096</u></u>	<u><u>51,025,835</u></u>

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

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

2. Expenses related to CIGNA:

CIGNA	<u>2018</u>
Carry forward balance (Dec-17)	\$ (135,686)
Total expenses related to CIGNA	<u>(6,951,886)</u>
<i>Sub Total</i>	(7,087,572)
Automatic withdrawals	<u>6,880,554</u>
Balance to be paid to CIGNA	<u>\$ (207,018)</u>

3. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd semester of 2018.

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>2018</u>	<u>2017</u>
For CIGNA / Carefirst BCBS:		
OAS	\$ 2,420,499	\$ 2,375,020
Staff	1,219,200	1,193,659
OAS - for retirees	1,519,445	1,539,892
Retirees	865,499	882,805
IADB	92,284	87,808
CIDH	36,930	49,283
<i>Subtotal</i>	<u>6,153,857</u>	<u>6,128,467</u>
For Kaiser Permanente:		
OAS	34,033	35,147
Staff	17,016	17,573
OAS - for retirees	12,106	14,309
Retirees	9,196	8,704
<i>Subtotal</i>	<u>72,351</u>	<u>75,733</u>
Total	<u>\$ 6,226,208</u>	<u>\$ 6,204,200</u>

6. Other expenses:

	<u>2018</u>
BDO USA LLP— Annual external Audit 2017	\$ 43,020
HAYS Companies	30,000
NORTHERN TRUST COMPANY	10,000
Walton & Thomas—Retiree medical collection	13,003
CONDUENT HR CONSULTING	<u>8,750</u>
	<u>\$ 104,773</u>