

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of September 30

(in USD)

	Notes	<u>2018</u>	<u>2017</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		501,508	1,701,252
Northern Trust Money Market Account		467,458	20,032
Investments at market value:			
Mutual funds invested in equity investment		41,399,502	33,323,229
Mutual funds invested in fixed income securities		<u>14,893,202</u>	<u>18,912,987</u>
Cash and investments		<u>57,261,670</u>	<u>53,957,500</u>
Dividend and interest receivable	1	30,646	28,908
Accounts receivable and others		-	604
<i>Total assets</i>		<u><u>57,292,316</u></u>	<u><u>53,987,012</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	2	515,357	339,025
Deferred income	3	965,757	986,864
Other accounts payable		<u>33,958</u>	<u>26,827</u>
<i>Total liabilities</i>		<u>1,515,072</u>	<u>1,352,716</u>
Net assets			
Designated for unpaid claims		1,200,000	1,275,000
Fund balance	4	<u>54,577,244</u>	<u>51,359,296</u>
<i>Total net assets</i>		<u>55,777,244</u>	<u>52,634,296</u>
<i>Total liabilities and net assets</i>		<u><u>57,292,316</u></u>	<u><u>53,987,012</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending September 30

(in USD)

	Notes	<u>2018</u>	<u>2017</u>
Income			
Contributions	5	9,368,562	9,332,965
Treasury Fund interest		8,235	4,064
Dividend and capital gains from investments		1,003,230	692,633
Net unrealized gain on investments		1,475,627	5,135,913
Refunds and others		44,676	327,526
<i>Total income</i>		<u>11,900,330</u>	<u>15,493,101</u>
Expenses			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		10,325,035	9,522,026
CareFirst BCBS and CIGNA services		396,524	383,861
Stop Loss Insurance premiums		146,952	226,787
Total expenses related to CareFirst BCBS and CIGNA	2	<u>10,868,511</u>	<u>10,132,674</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		113,900	121,294
Net realized loss on investments		14,382	-
Other expenses	6	120,650	145,050
Total expenses not related to CareFirst BCBS		<u>248,932</u>	<u>266,344</u>
<i>Total expenses</i>		<u>11,117,443</u>	<u>10,399,018</u>
Change in net assets		782,888	5,094,083
Net assets, beginning of year		<u>54,994,357</u>	<u>47,540,213</u>
Net assets, end of period		<u><u>55,777,244</u></u>	<u><u>52,634,296</u></u>

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

- Dividend and interest receivable as per Northern Trust Statement.
- Expenses related to CIGNA:

	2018				
	Claims		Administrative	Administrative	Grand
	Domestic	International	Fees Domestic, Stop loss D & I	Fees International	
CIGNA					
Carry forward balance (Dec-17)	\$ 39,084	\$ (174,770)	\$ 53,904	\$ (13,478)	\$ (95,260)
Total expenses related to CIGNA	(8,899,446)	(1,425,589)	(471,137)	(72,339)	(10,868,511)
<i>Sub Total</i>	(8,860,362)	(1,600,359)	(417,233)	(85,817)	(10,963,771)
Payments	8,610,694*	1,350,342	417,233	70,145	10,448,414
Balance to be paid to CIGNA	\$ (249,668)	\$ (250,017)	\$ -	\$ (15,672)	\$ (515,357)

* Automatic withdrawals.

- Payments in advance from GS/OAS, and OAS Staff corresponding to the 4th quarter of 2018.
- 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.
- Contributions detail:

	2018	2017
For CIGNA / Carefirst BCBS:		
OAS	\$ 3,625,814	\$ 3,561,527
Staff	1,820,577	1,786,912
OAS - for retirees	2,256,190	2,304,124
Retirees	1,343,169	1,358,330
IADB	147,383	136,902
CIDH	61,571	67,715
<i>Subtotal</i>	9,254,704	9,215,510
For Kaiser Permanente:		
OAS	51,049	52,302
Staff	25,524	26,151
OAS - for retirees	18,160	20,704
Retirees	19,125	18,298
<i>Subtotal</i>	113,858	117,455
Total	\$ 9,368,562	\$ 9,332,965

- Other expenses:

	2018
BDO USA LLP– Annual external Audit 2017	\$ 43,020
HAYS Companies	30,000
Northern Trust Company	15,000
Walton & Thomas—Retiree medical collection	19,505
CONDUENT HR Consulting	13,125
	\$ 120,650