

**OAS MEDICAL BENEFITS TRUST**

Statements of Financial Position

As of March 31

(in USD)

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	Notes	<u>2019</u>	<u>2018</u>
<b>Assets</b>			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		914,330	1,863,534
Northern Trust Money Market Account		2,877	61,358
Investments at market value:			
Mutual funds invested in equity investment		39,848,491	38,608,191
Mutual funds invested in fixed income securities		<u>14,875,633</u>	<u>15,430,812</u>
Cash and investments		55,641,331	55,963,895
Retiree accounts receivable		1,259	-
Dividend and interest receivable	1	<u>40,460</u>	<u>37,085</u>
<i>Total assets</i>		<u><u>55,683,050</u></u>	<u><u>56,000,980</u></u>
<b>Liabilities and net assets</b>			
Accounts payable to CIGNA	2	1,062,922	408,803
Deferred income	3	987,249	959,767
Other accounts payable		<u>48,896</u>	<u>66,616</u>
<i>Total liabilities</i>		2,099,067	1,435,186
<b>Net assets</b>			
Designated for unpaid claims		2,300,000	1,200,000
Fund balance	4	<u>51,283,983</u>	<u>53,365,794</u>
<i>Total net assets</i>		53,583,983	54,565,794
<i>Total liabilities and net assets</i>		<u><u>55,683,050</u></u>	<u><u>56,000,980</u></u>

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## OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending March 31

(in USD)

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	Notes	<u>2019</u>	<u>2018</u>
<b>Income</b>			
Contributions	5	3,143,989	3,134,330
Treasury Fund interest		-	4,813
Dividend and capital gains from investments		267,971	202,303
Net unrealized gain on investments		4,919,936	114,065
Refunds and others		<u>1,500</u>	<u>700</u>
<i>Total income</i>		<u>8,333,396</u>	<u>3,456,211</u>
<b>Expenses</b>			
Expenses related to CIGNA			
Claims processed by CIGNA		4,147,381	3,083,970
CIGNA services		137,484	131,312
Stop Loss Insurance premiums		<u>58,202</u>	<u>48,732</u>
Total expenses related to CIGNA	3	<u>4,343,067</u>	<u>3,264,014</u>
Other expenses not related to CIGNA			
Kaiser health insurance		41,602	36,794
Net unrealized loss on investments		-	510,068
Other expenses	6	<u>35,272</u>	<u>73,897</u>
Total expenses not related to CIGNA		<u>76,874</u>	<u>620,759</u>
<i>Total expenses</i>		<u>4,419,941</u>	<u>3,884,773</u>
Change in net assets		3,913,455	(428,562)
Net assets, beginning of year		<u>49,670,528</u>	<u>54,994,356</u>
<b>Net assets, end of period</b>		<u><u>53,583,983</u></u>	<u><u>54,565,794</u></u>

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## OAS MEDICAL BENEFITS TRUST FUND

### NOTES TO THE FINANCIAL STATEMENTS

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

CIGNA	2019				
	Claims		Administrative	Administrative	Grand
	Domestic	International	Fees Domestic, Stop loss D & I	Fees International	
Carry forward balance (Dec-18)	\$ (155,194)	\$ (551,019)	\$ -	\$ (7,836)	\$ (714,049)
Total expenses related to CIGNA	(2,564,189)	(1,583,192)	(170,798)	(24,888)	(4,343,067)
<i>Sub Total</i>	(2,719,383)	(2,134,211)	(170,798)	(32,724)	(5,057,116)
Payments	2,616,459*	1,182,526	170,798	24,411	3,994,194
Balance (to be paid) to Cigna	\$ (102,924)	\$ (951,685)	\$ -	\$ (8,313)	\$ (1,062,922)

\* Automatic withdrawals.

- Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd quarter of 2019.
- 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:

	2019	2018
<b>For CIGNA / Carefirst BCBS:</b>		
OAS	\$ 1,223,795	\$ 1,211,165
Staff	608,045	610,700
OAS - for retirees	745,686	759,723
Retirees	450,245	445,542
IADB	56,195	41,786
CIDH	17,233	24,641
<i>Subtotal</i>	3,101,199	3,093,557
<b>For Kaiser Permanente:</b>		
OAS	17,888	17,016
Staff	8,944	8,508
OAS - for retirees	6,053	6,053
Retirees	9,905	9,196
<i>Subtotal</i>	42,790	40,773
<b>Total</b>	<b>\$ 3,143,989</b>	<b>\$ 3,134,330</b>

## OAS MEDICAL BENEFITS TRUST FUND

### NOTES TO THE FINANCIAL STATEMENTS

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6. Other expenses:

	<u>2019</u>
BDO USA LLP— Annual external Audit 2018	\$ 4,395
HAYS Companies	15,000
Northern Trust Company	5,000
Walton & Thomas—Retiree medical collection	6,502
Buck Global	<u>4,375</u>
	<u>\$ 35,272</u>