

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of June 30

(in USD)

	Notes	<u>2020</u>	<u>2019</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,741,283	1,359,080
Northern Trust Money Market Account		1,084,641	1,064,978
Investments at market value:			
Mutual funds invested in equity investment		41,656,654	39,490,278
Mutual funds invested in fixed income securities		<u>15,737,460</u>	<u>14,686,506</u>
Cash and investments		60,220,038	56,600,842
OAS retiree accounts receivable		757,098	-
Retiree accounts receivable		20,949	32,806
Dividend and interest receivable	1	29,407	42,124
Accounts receivable CIGNA	2	233,910	-
Stop-loss insurance receivable	3	3,891	705,394
<i>Total assets</i>		<u><u>61,265,293</u></u>	<u><u>57,381,167</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	4	448,900	544,654
Deferred income	5	666,989	740,411
Other accounts payable		65,540	87,493
<i>Total liabilities</i>		<u>1,181,429</u>	<u>1,372,558</u>
Net assets			
Designated for unpaid claims		1,344,412	2,300,000
Fund balance	6	<u>58,739,452</u>	<u>53,708,609</u>
<i>Total net assets</i>		60,083,864	56,008,609
<i>Total liabilities and net assets</i>		<u><u>61,265,293</u></u>	<u><u>57,381,167</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending June 30

(in USD)

	Notes	<u>2020</u>	<u>2019</u>
Income			
Contributions	7	6,525,689	6,346,903
Treasury Fund interest		-	1,614
Dividend and capital gains from investments		450,441	518,613
Net unrealized gain on investments		-	6,376,333
Net realized gain on investments		-	309,387
Refunds and others		3,000	102,386
<i>Total income</i>		<u>6,979,130</u>	<u>13,655,236</u>
Expenses			
Expenses related to CIGNA			
Claims processed by CIGNA		5,313,164	6,724,455
CIGNA services		335,163	270,042
Stop Loss Insurance premiums		177,203	116,906
Total expenses related to CIGNA	4	<u>5,825,530</u>	<u>7,111,403</u>
Other expenses not related to CIGNA			
Kaiser health insurance		73,222	99,900
Net unrealized loss on investments		1,318,787	-
Other expenses	8	110,933	105,853
Total other expenses not related to CIGNA		<u>1,502,942</u>	<u>205,753</u>
<i>Total expenses</i>		<u>7,328,472</u>	<u>7,317,156</u>
Change in net assets		(349,342)	6,338,081
Net assets, beginning of year		<u>60,433,205</u>	<u>49,670,528</u>
Net assets, end of period		<u><u>60,083,864</u></u>	<u><u>56,008,609</u></u>
