

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of March 31

(in USD)

	Notes	<u>2021</u>	<u>2020</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		3,244,618	1,816,964
Northern Trust Money Market Account		1,089,593	1,082,107
Investments at market value:			
Mutual funds invested in equity investment		55,240,871	34,069,384
Mutual funds invested in fixed income securities		<u>15,721,342</u>	<u>15,148,384</u>
Cash and investments		75,296,424	52,116,839
OAS retiree accounts receivable		733,579	-
Retiree accounts receivable		474	571
Dividend and interest receivable	1	24,279	36,668
Accounts receivable CIGNA	2	49,208	155,955
Stop-loss insurance receivable		-	198,157
Accounts receivable and others		-	181,453
<i>Total assets</i>		<u><u>76,103,964</u></u>	<u><u>52,689,643</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	3	152,585	394,382
Deferred income	4	976,951	1,022,545
Other accounts payable		<u>42,250</u>	<u>55,042</u>
<i>Total liabilities</i>		1,171,786	1,471,969
Net assets			
Designated for unpaid claims		908,189	1,344,412
Fund balance	5	<u>74,023,989</u>	<u>49,873,262</u>
<i>Total net assets</i>		74,932,178	51,217,674
<i>Total liabilities and net assets</i>		<u><u>76,103,964</u></u>	<u><u>52,689,643</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending March 31

(in USD)

	Notes	<u>2021</u>	<u>2020</u>
Income			
Contributions	6	3,227,860	3,255,402
Dividend and capital gains from investments		203,394	225,145
Net unrealized gain on investments		1,751,660	-
Refunds and others		500	1,500
<i>Total income</i>		<u>5,183,414</u>	<u>3,482,047</u>
Expenses			
Expenses related to CIGNA			
Claims processed by CIGNA		2,515,104	3,098,061
CIGNA services		143,092	193,462
Stop Loss Insurance premiums		82,488	86,756
Total expenses related to CIGNA	3	<u>2,740,684</u>	<u>3,378,279</u>
Other expenses not related to CIGNA			
Kaiser health insurance		47,181	23,187
Net unrealized loss on investments		-	9,265,110
Other expenses	7	15,625	31,002
Total other expenses not related to CIGNA		<u>62,806</u>	<u>9,319,299</u>
<i>Total expenses</i>		<u>2,803,490</u>	<u>12,697,578</u>
Change in net assets		2,379,924	(9,215,531)
Net assets, beginning of year		<u>72,552,254</u>	<u>60,433,205</u>
Net assets, end of period		<u><u>74,932,178</u></u>	<u><u>51,217,674</u></u>

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

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

2. Receivable related to CIGNA:

	Total
Pharmacy rebates 1Q 2021	49,208

3. Expenses related to CIGNA:

CIGNA	2021						
	Claims		Administrative Fees Domestic, Stop loss D & I	Administrative Fees		EAP	Grand Total
	Domestic	International	International	Telehealth			
Carry forward balance (Dec-20)	\$ (105,646)	\$ (141,255)	\$ -	\$ (7,803)	\$ (1,721)	\$ (3,513)	\$ (259,938)
Total expenses related to CIGNA	(2,192,386) a	(322,718)	(198,263)	(23,868)	(1,721)	(1,728)	(2,740,684)
<i>Sub Total</i>	(2,298,032)	(463,973)	(198,263)	(31,671)	(3,442)	(5,241)	(3,000,622)
Payments	2,273,614 a,b	364,172	198,263	7,803	1,148	3,037	2,848,037
Balance (to be paid) to Cigna	\$ (24,418)	\$ (99,801)	\$ -	\$ (23,868)	\$ (2,294)	\$ (2,204)	\$ (152,585)

a Includes USD 49,208 of Cigna pharmacy rebates from 2021 (1st QR) that has been estimated and not received at the moment of the preparation of this report.

b Automatic withdrawals.

4. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd quarter of 2021.

5. 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.

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

6. Contributions detail:

	<u>2021</u>	<u>2020</u>
For CIGNA / Carefirst BCBS:		
OAS	\$ 1,239,132	\$ 1,277,645
Staff	615,009	639,606
OAS - for retirees	764,236	730,284
Retirees	476,345	474,146
IADB	83,793	74,444
CIDH	12,453	15,014
<i>Subtotal</i>	<u>3,190,968</u>	<u>3,211,139</u>
For Kaiser Permanente:		
OAS	24,521	21,037
Staff	12,261	10,519
OAS - for retirees	0	6,053
Retirees	110	6,654
<i>Subtotal</i>	<u>36,892</u>	<u>44,263</u>
Total	<u>\$ 3,227,860</u>	<u>\$ 3,255,402</u>

7. Other expenses:

	<u>2021</u>
Buck Global	4,625
Credit Union	6,000
Northern Trust Company	5,000
	<u>\$ 15,625</u>