

**OAS MEDICAL BENEFITS TRUST**

Statements of Financial Position

As of March 31

(in USD)

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	Notes	<u>2022</u>	<u>2021</u>
<b>Assets</b>			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		490,140	3,244,618
Northern Trust Money Market Account		-	1,089,593
Investments at market value:			
Mutual funds invested in equity investment		55,227,392	55,240,871
Mutual funds invested in fixed income securities		<u>21,831,948</u>	<u>15,721,342</u>
Cash and investments		<u>77,549,480</u>	<u>75,296,424</u>
OAS retiree accounts receivable		718,701	733,579
Retiree accounts receivable		15,475	474
Dividend and interest receivable		-	24,279
Accounts receivable CIGNA		-	49,208
Accounts receivable and others		242,292	-
<i>Total assets</i>		<u><u>78,525,948</u></u>	<u><u>76,103,964</u></u>
<b>Liabilities and net assets</b>			
Accounts payable to CIGNA	1	305,367	152,585
Deferred income	2	957,269	976,951
Other accounts payable		<u>37,791</u>	<u>42,250</u>
<i>Total liabilities</i>		<u>1,300,427</u>	<u>1,171,786</u>
<b>Net assets</b>			
Designated for unpaid claims		1,382,199	908,189
Fund balance	3	<u>75,843,322</u>	<u>74,023,989</u>
<i>Total net assets</i>		<u>77,225,521</u>	<u>74,932,178</u>
<b><i>Total liabilities and net assets</i></b>		<u><u>78,525,948</u></u>	<u><u>76,103,964</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>2022</u>	<u>2021</u>
<b>Income</b>			
Contributions	4	3,195,534	3,227,860
Dividend and capital gains from investments		247,906	203,394
Net unrealized gain on investments		-	1,751,660
Refunds and others		60	500
<i>Total income</i>		<u>3,443,500</u>	<u>5,183,414</u>
<b>Expenses</b>			
Expenses related to CIGNA			
Claims processed by CIGNA		3,170,734	2,515,104
CIGNA services		133,713	143,092
Stop Loss Insurance premiums		122,469	82,488
Total expenses related to CIGNA	1	<u>3,426,916</u>	<u>2,740,684</u>
Other expenses not related to CIGNA			
Kaiser health insurance		67,004	47,181
Net unrealized loss on investments		3,238,341	-
Net realized loss on investments		2,357,804	-
Other expenses	5	15,625	15,625
Total other expenses not related to CIGNA		<u>5,678,774</u>	<u>62,806</u>
<i>Total expenses</i>		<u>9,105,690</u>	<u>2,803,490</u>
Change in net assets		(5,662,190)	2,379,924
Net assets, beginning of year		<u>82,887,711</u>	<u>72,552,254</u>
<b>Net assets, end of period</b>		<u><u>77,225,521</u></u>	<u><u>74,932,178</u></u>

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## OAS MEDICAL BENEFITS TRUST FUND

### NOTES TO THE FINANCIAL STATEMENTS

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5. Other expenses:

	<u>2022</u>
Buck Global	4,625
Credit Union	6,000
Northern Trust Company	<u>5,000</u>
	<u>\$ 15,625</u>