OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of March 31

(in USD)

	Notes	2022	2021
Assets			
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		21,831,948	15,721,342
Cash and investments		77,549,480	75,296,424
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	-
Total assets		78,525,948	76,103,964
Liabilities and net assets			
Accounts payable to CIGNA	1	305,367	152,585
Deferred income	2	957,269	976,951
Other accounts payable		37,791	42,250
Total liabilities		1,300,427	1,171,786
Net assets			
Designated for unpaid claims		1,382,199	908,189
Fund balance	3	75,843,322	74,023,989
Total net assets		77,225,521	74,932,178
Total liabilities and net assets		78,525,948	76,103,964

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending March 31

(in USD)

	Notes	2022	2021
Income			
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
Total income		3,443,500	5,183,414
Expenses			
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	3,426,916	2,740,684
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		5,678,774	62,806
Total expenses		9,105,690	2,803,490
Change in net assets		(5,662,190)	2,379,924
Net assets, beginning of year		82,887,711	72,552,254
Net assets, end of period		77,225,521	74,932,178

1. Expenses related to CIGNA:

	2022				
	Claims				
CIGNA	Domestic	International	Administrative Fees Domestic	Administrative Fees International	Grand Total
Carry forward balance (Dec-21)	$ 122,178	$ (151,470)	$ (62,974)	$ (17,081)	$ (109,347)
Total expenses related to CIGNA	(2,804,514)	(366,220)	(230,593)	(25,589)	(3,426,916)
Sub Total	(2,682,336)	(517,690)	(293,567)	(42,670)	(3,536,263)
Payments	2,621,813 a	396,215	195,864	17,004	3,230,896
Balance (to be paid) to Cigna	$ (60,523)	$ (121,475)	$ (97,703)	$ (25,666)	$ (305,367)

a Automatic withdrawals.

2. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd quarter of 2022.

3. 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.

4. Contributions detail:

	2022	2021
For CIGNA / Carefirst BCBS:		
OAS	$ 1,254,711	$ 1,239,132
Staff	625,111	615,009
OAS - for retirees	707,747	764,236
Retirees	432,387	476,345
IADB	102,895	83,793
CIDH	12,702	12,453
Subtotal	3,135,553	3,190,968
For Kaiser Permanente:		
OAS	34,396	24,521
Staff	17,198	12,261
OAS - for retirees	6,967	0
Retirees	1,420	110
Subtotal	59,981	36,892
Total	$ 3,195,534	$ 3,227,860

5. Other expenses:

	2022
Buck Global	4,625
Credit Union	6,000
Northern Trust Company	5,000
	$ 15,625