

OAS MEDICAL BENEFITS TRUST

Statements of Financial Position

As of June 30

(in USD)

	Notes	<u>2017</u>	<u>2016</u>
Assets			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,560,430	1,469,835
Northern Trust Money Market Account		18,559	13,187
Investments at market value:			
Mutual funds invested in equity investment		31,685,575	26,527,159
Mutual funds invested in fixed income securities		<u>18,598,618</u>	<u>17,869,682</u>
Cash and investments		51,863,182	45,879,863
Retiree accounts receivable		7,614	-
Dividend and interest receivable	1	29,989	29,690
OAS to retirees receivable		-	806,426
Accounts paid in advance to CareFirst BCBS	2	58,809	58,809
Accounts receivable and others		13,028	-
<i>Total assets</i>		<u><u>51,972,622</u></u>	<u><u>46,774,788</u></u>
Liabilities and net assets			
Accounts payable to CIGNA	2	221,243	319,058
Deferred income	3	711,023	1,068,550
Other accounts payable		<u>14,521</u>	<u>18,000</u>
<i>Total liabilities</i>		946,787	1,405,608
Net assets			
Designated for unpaid claims		1,275,000	1,163,494
Fund balance	4	<u>49,750,835</u>	<u>44,205,686</u>
<i>Total net assets</i>		51,025,835	45,369,180
<i>Total liabilities and net assets</i>		<u><u>51,972,622</u></u>	<u><u>46,774,788</u></u>

OAS MEDICAL BENEFITS TRUST

Statements of Activities

For the Period Ending June 30

(in USD)

	Notes	<u>2017</u>	<u>2016</u>
Income			
Contributions	5	6,204,200	6,684,824
Treasury Fund interest		4,064	1,299
Dividend and capital gains from investments		448,887	371,455
Net unrealized gain on investments		3,427,244	1,095,206
Refunds and others		250,213	250,011
<i>Total income</i>		<u>10,334,608</u>	<u>8,402,795</u>
Expenses			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		6,230,949	6,300,637
CareFirst BCBS and CIGNA services		258,957	256,551
Stop Loss Insurance premiums		151,744	157,056
Total expenses related to CareFirst BCBS and CIGNA		<u>6,641,650</u>	<u>6,714,244</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		82,538	86,976
Net unrealized loss on investments		-	194,756
Other expenses	6	124,798	109,857
Total expenses not related to CareFirst BCBS		<u>207,336</u>	<u>391,589</u>
<i>Total expenses</i>		<u>6,848,986</u>	<u>7,105,833</u>
Change in net assets		3,485,622	1,296,963
Net assets, beginning of year		47,540,213	44,072,217
Net assets, end of period		<u><u>51,025,835</u></u>	<u><u>45,369,180</u></u>

OAS MEDICAL BENEFITS TRUST FUND

NOTES TO THE FINANCIAL STATEMENTS

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

2. Expenses related to CareFirst BCBS and CIGNA:

BCBS	<u>2017</u>	CIGNA	<u>2017</u>
Carry forward balance (Dec-16)	\$ 58,809	Carry forward balance (Dec-16)	\$ (142,539)
Total expenses related to CareFirst BCBS	<u>-</u>	Total expenses related to CIGNA	<u>(6,641,651)</u>
<i>Sub Total</i>	58,809	<i>Sub Total</i>	(6,784,190)
Automatic withdrawals	<u>-</u>	Automatic withdrawals	<u>6,562,947</u>
Balance paid in advance to BCBS	<u>\$ 58,809</u>	Balance to be paid to CIGNA	<u>\$ (221,243)</u>

3. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd semester of 2017.

4. 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.

5. Contributions detail:

	<u>2017</u>
For CIGNA / Carefirst BCBS:	
OAS	\$ 2,375,020
Staff	1,193,659
OAS - for retirees	1,539,892
Retirees	882,805
IADB	87,808
CIDH	49,283
<i>Subtotal</i>	<u>6,128,467</u>
For Kaiser Permanente:	
OAS	35,147
Staff	17,573
OAS - for retirees	14,309
Retirees	8,704
<i>Subtotal</i>	<u>75,733</u>
Total	<u>\$ 6,204,200</u>

6. Other expenses:

	<u>2017</u>
BDO USA LLP— Annual external Audit 2016	\$ 41,970
The Segal Company	25,450
Walton & Thomas—Retiree medical collection	13,003
Northern Trust Company—Brokerage & custodial services	10,000
Buck Consultants—Investing & consulting services	4,375
HAYS Companies	30,000
	<u>\$ 124,798</u>