

**OAS MEDICAL BENEFITS TRUST**

Statements of Financial Position

As of March 31

(in USD)

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	Notes	<u>2018</u>	<u>2017</u>
<b>Assets</b>			
Equity in OAS Treasury Fund, cash and investments:			
Equity in OAS Treasury Fund		1,863,534	2,053,326
Northern Trust Money Market Account		61,358	17,203
Investments at market value:			
Mutual funds invested in equity investment		38,608,191	30,392,881
Mutual funds invested in fixed income securities		<u>15,430,812</u>	<u>18,326,230</u>
Cash and investments		55,963,895	50,789,640
Retiree accounts receivable		-	72,927
Dividend and interest receivable	1	37,085	31,944
Accounts paid in advance to CareFirst BCBS		-	58,809
<i>Total assets</i>		<u><u>56,000,980</u></u>	<u><u>50,953,321</u></u>
<b>Liabilities and net assets</b>			
Accounts payable to CIGNA	2	408,803	175,004
Deferred income	3	959,767	950,351
Other accounts payable		<u>66,616</u>	<u>15,898</u>
<i>Total liabilities</i>		1,435,186	1,141,253
<b>Net assets</b>			
Designated for unpaid claims		1,200,000	1,275,000
Fund balance	4	<u>53,365,794</u>	<u>48,537,068</u>
<i>Total net assets</i>		54,565,794	49,812,068
<b><i>Total liabilities and net assets</i></b>		<u><u>56,000,980</u></u>	<u><u>50,953,321</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>2018</u>	<u>2017</u>
<b>Income</b>			
Contributions	5	3,134,330	3,213,182
Treasury Fund interest		4,813	890
Dividend and capital gains from investments		202,303	191,126
Net unrealized gain on investments		114,065	2,122,805
Refunds and others		700	300
<i>Total income</i>		<u>3,456,211</u>	<u>5,528,303</u>
<b>Expenses</b>			
Expenses related to CareFirst BCBS and CIGNA			
Claims processed by CareFirst BCBS and CIGNA		3,083,970	2,918,618
CareFirst BCBS and CIGNA services		131,312	134,944
Stop Loss Insurance premiums		48,732	77,104
Total expenses related to CareFirst BCBS and CIGNA		<u>3,264,014</u>	<u>3,130,666</u>
Other expenses not related to CareFirst BCBS or CIGNA			
Kaiser health insurance		36,794	42,485
Net unrealized loss on investments		510,068	-
Other expenses	6	73,897	83,297
Total expenses not related to CareFirst BCBS		<u>620,759</u>	<u>125,782</u>
<i>Total expenses</i>		<u>3,884,773</u>	<u>3,256,448</u>
Change in net assets		(428,562)	2,271,855
Net assets, beginning of year		<u>54,994,356</u>	<u>47,540,213</u>
<b>Net assets, end of period</b>		<u><u>54,565,794</u></u>	<u><u>49,812,068</u></u>

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# OAS MEDICAL BENEFITS TRUST FUND

## NOTES TO THE FINANCIAL STATEMENTS

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

2. Expenses related to CIGNA:

CIGNA	<u>2018</u>
Carry forward balance (Dec-17)	\$ (135,686)
Total expenses related to CIGNA	<u>(3,264,014)</u>
<i>Sub Total</i>	(3,399,700)
Automatic withdrawals	<u>2,990,897</u>
Balance to be paid to CIGNA	<u>\$ (408,803)</u>

3. Payments in advance from GS/OAS, and OAS Staff corresponding to the 2nd quarter of 2018.

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>2018</u>
<b>For CIGNA / Carefirst BCBS:</b>	
OAS	\$ 1,211,165
Staff	610,700
OAS - for retirees	759,723
Retirees	445,542
IADB	41,786
CIDH	24,641
<i>Subtotal</i>	<u>3,093,557</u>
<b>For Kaiser Permanente:</b>	
OAS	17,016
Staff	8,508
OAS - for retirees	6,053
Retirees	9,196
<i>Subtotal</i>	<u>40,773</u>
Total	<u>\$ 3,134,330</u>

6. Other expenses:

	<u>2018</u>
BDO USA LLP— Annual external Audit 2017	\$ 43,020
HAYS Companies	15,000
NORTHERN TRUST COMPANY	5,000
Walton & Thomas—Retiree medical collection	6,502
CONDUENT HR CONSULTING	4,375
	<u>\$ 73,897</u>