

Blue Cross Blue Shield of Massachusetts Foundation, Inc.
for Expanding Healthcare Access

Statements of Activities and Changes in Net Assets
(Dollars in Thousands)

	Year Ended December 31	
	2016	2015
Revenues and other support:		
Contributions	\$ 247	\$ 410
Contributions in-kind	945	1,492
Investment income	1,362	1,904
Net unrealized and realized gains (losses) on investments	5,625	(4,648)
Total net revenues and other support	8,179	(842)
Expenses:		
Grants	3,822	3,841
Professional services	1,880	2,332
Salaries and benefits	2,046	1,977
Conferences, conventions, and meetings	268	266
Occupancy and equipment maintenance	137	148
Federal excise tax expense	107	(55)
Other administrative expenses	67	86
Total expenses	8,327	8,595
Deficit of revenues and other support over expenses and change in net assets	(148)	(9,437)
Net assets at the beginning of year	100,506	109,943
Net assets at the end of year	\$ 100,358	\$ 100,506

See accompanying notes.