

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	
	2015	2014
Revenues and other support:		
Contributions	\$ 410	\$ 318
Contributions in-kind	1,492	1,481
Investment income	1,904	3,192
Net unrealized and realized (losses) gains on investments	(4,648)	1,582
Total net revenues and other support	(842)	6,573
Expenses:		
Grants	3,841	3,473
Professional services	2,332	2,006
Salaries and benefits	1,977	1,863
Conferences, conventions, and meetings	266	281
Occupancy and equipment maintenance	148	170
Federal excise tax (benefit) expense	(55)	97
Other administrative expenses	86	131
Total expenses	8,595	8,021
Deficit of revenues and other support over expenses and change in net assets	(9,437)	(1,448)
Net assets at the beginning of year	109,943	111,391
Net assets at the end of year	\$ 100,506	\$ 109,943

See accompanying notes.