

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	
	2014	2013
Revenues and other support:		
Contributions	\$ 318	\$ 461
Contributions in-kind	1,481	1,099
Investment income	3,192	1,676
Net unrealized and realized gains on investments	1,582	13,794
Total revenues and other support	6,573	17,030
Expenses:		
Grants	3,473	3,434
Professional services	2,006	1,778
Salaries and benefits	1,863	1,508
Conferences, conventions, and meetings	281	132
Occupancy and equipment maintenance	170	165
Federal excise tax expense	97	309
Other administrative expenses	131	80
Total expenses	8,021	7,406
(Deficit) excess of revenues and other support over expenses and change in net assets	(1,448)	9,624
Net assets at the beginning of year	111,391	101,767
Net assets at the end of year	\$ 109,943	\$ 111,391

See accompanying notes.