

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

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

	<b>Year Ended December 31</b>	
	<b>2017</b>	<b>2016</b>
Revenues and other support:		
Contributions	\$ 281	\$ 247
Contributions in-kind	858	945
Investment income	2,580	1,362
Net unrealized and realized gains (losses) on investments	12,606	5,625
Total net revenues and other support	<b>16,325</b>	8,179
Expenses:		
Grants	3,487	3,822
Professional services	1,628	1,880
Salaries and benefits	1,962	2,046
Conferences, conventions, and meetings	263	268
Occupancy and equipment maintenance	119	137
Federal excise tax (benefit) expense	(88)	107
Other administrative expenses	44	67
Total expenses	<b>7,415</b>	8,327
Excess (deficit) of revenues and other support over expenses and change in net assets	<b>8,910</b>	(148)
Net assets at the beginning of year	<b>100,358</b>	100,506
Net assets at the end of year	<b>\$ 109,268</b>	\$ 100,358

*See accompanying notes.*