

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>2020</b>	<b>2019</b>
Revenues and other support:		
Contributions	\$ 488	\$ 488
Contributions in-kind	809	948
Investment income, net of expenses	763	1,334
Net unrealized and realized gains on investments	10,307	15,775
Total net revenues and other support	12,367	18,545
Expenses:		
Grants	3,877	3,807
Professional services	1,677	1,669
Salaries and benefits	1,861	1,786
Conferences, conventions, and meetings	34	234
Occupancy and equipment maintenance	109	117
Federal excise tax expense	154	348
Other administrative expenses	27	24
Total expenses	7,739	7,985
Excess of revenues and other support over expenses and change in net assets	4,628	10,560
Net assets at the beginning of year	105,117	94,557
Net assets at the end of year	\$ 109,745	\$ 105,117

*See accompanying notes.*