Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1961

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

P.O. BOX 34203
SEATTLE, WA 98124-1203

7525 SOUTHEAST 24TH STREET,
SUITE 600
MERCER ISLAND, WA 98040

2b Employer Identification Number (EIN)
91-6123986

2c Plan Sponsor's telephone number
206-441-7574

2d Business code (see instructions)
238100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	03/15/2023	CHRIS J. WINKLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	574
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	317
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	324
b	Retired or separated participants receiving benefits	**6b**	214
c	Other retired or separated participants entitled to future benefits	**6c**	196
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	734
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	54
f	Total. Add lines **6d** and **6e**	**6f**	788
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	61
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	41

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

D Employer Identification Number (EIN)
91-6123986

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 06 Day 01 Year 2021		
b	Assets		
(1)	Current value of assets	**1b(1)**	37264739
(2)	Actuarial value of assets for funding standard account	**1b(2)**	33662846
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	38149083
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	38149083
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	72455945
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	2866854
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	2692760
(3)	Expected plan disbursements for the plan year	**1d(3)**	2934557

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

	03/06/2023
Signature of actuary	Date
NANCY TEAGUE LEE	20-07500
Type or print name of actuary	Most recent enrollment number
VENUTI & ASSOCIATES	650-960-5700
Firm name	Telephone number (including area code)
160 W. SANTA CLARA STREET SUITE 155, SAN JOSE, CA 95113	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		37264739
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		259	34359943
(2) For terminated vested participants		191	19726045
(3) For active participants:			
(a) Non-vested benefits			990587
(b) Vested benefits			17379370
(c) Total active		302	18369957
(4) Total		752	72455945
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		51.43 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
12/01/2021	2406680				
			Totals ► **3(b)**	2406680	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	88.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	2.34 %			
			Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts			☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:						
(1) Males		**6c(1)**	A		A	
(2) Females		**6c(2)**	A		A	
d Valuation liability interest rate		**6d**	6.90 %		6.90 %	
e Expense loading		**6e**	23.4 %	☐ N/A	%	☒ N/A
f Salary scale		**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date		**6g**	10.2 %			
h Estimated investment return on current value of assets for year ending on the valuation date		**6h**	25.7 %			

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-664953	-67865
3	136311	13912
4	397067	40525

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**		
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:			
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**		
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**		
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**		
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**		

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any	**9a**		
b Employer's normal cost for plan year as of valuation date	**9b**		1032486
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	8936943	1168851
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c	**9d**		151892
e Total charges. Add lines 9a through 9d	**9e**		2353229

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	2298764
g	Employer contributions. Total from column (b) of line 3		**9g**	2406680
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 2151942		351066
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	264484
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 8098413		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 33723670		
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	5320994
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	2967765
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	**9o(1)**	0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND	91-6123986

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions). . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WASHINGTON CAPITAL MANAGEMENT, INC.

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	79247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

WPAS, INC.

91-1363171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 14 15 50	NONE	65371	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

BRADLEY L. MIDDLETON PC

6950 SW HAMPTON STREET, SUIT 250
TIGARD, OR 97223

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	49262	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

VENUTI & ASSOCIATES

04-3721424

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	39000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

HIGHLAND CAPITAL ADVISORS, LLC

20-4284376

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	NONE	31960	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

SEGAL SELECT INSURANCE SVCS, INC.

46-0619194

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53	NONE	15943	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [X]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

U.S. BANK, N.A.

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	13239	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ULLICO

13-2988846

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23 50	NONE	13015	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

D Employer Identification Number (EIN)
91-6123986

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WASHINGTON CAPITAL JMT

b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1163419-001	E	9752929

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

D Employer Identification Number (EIN)
91-6123986

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	671354	721791
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	282256	268083
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	115	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	49584	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	18583	0
(5) Partnership/joint venture interests	1c(5)	373	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	25357	0
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	9123365	9752929
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	27134962	24298474
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	37305949	35041277
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	41210	79385
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	41210	79385
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	37264739	34961892

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2406680	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2406680
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)	611	
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		620
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	426588	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		426588
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		978564
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3201755
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		610697
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2580351	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2580351
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	101243	
(2) Contract administrator fees	2i(2)	56655	
(3) Investment advisory and management fees	2i(3)	124480	
(4) Other	2i(4)	50815	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		333193
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2913544
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-2302847
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ANASTASI, MOORE & MARTIN, PLLC **(2)** EIN: 20-8149084

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		0
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 454165.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

D Employer Identification Number (EIN)
91-6123986

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | **1** |

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... | **6a** |

b Enter the amount contributed by the employer to the plan for this plan year ..... | **6b** |

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... | **6c** |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer WM. WINKLER COMPANY

b EIN 87-0797464 **c** Dollar amount contributed by employer 369203

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2022

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 7.84
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer COLE CONCRETE LLC

b EIN 46-5198206 **c** Dollar amount contributed by employer 280865

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2022

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 7.84
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer CAMERON-REILLY, LLC

b EIN 20-5241177 **c** Dollar amount contributed by employer 538829

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2022

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 7.84
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer FIVE STAR CONCRETE, INC.

b EIN 20-5471849 **c** Dollar amount contributed by employer 155167

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2022

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 7.84
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month Day Year

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month Day Year

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	87.69

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Washington-Idaho Cement Masons-Employers Retirement Trust

Financial Statements and Independent Auditors' Report

May 31, 2022, 2021, and 2020



Anastasi | Moore | Martin
Certified Public Accountants & Consultants PLLC

Washington-Idaho Cement Masons-Employers Retirement Trust

May 31, 2022, 2021, and 2020

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Anastasi | Moore | Martin
Certified Public Accountants & Consultants PLLC

INDEPENDENT AUDITORS' REPORT

Board of Trustees
Washington-Idaho Cement Masons-Employers Retirement Trust
Spokane, Washington

Opinion

We have audited the accompanying financial statements of the Washington-Idaho Cement Masons-Employers Retirement Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of May 31, 2022, 2021, and 2020, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Washington-Idaho Cement Masons-Employers Retirement Trust (the Plan), as of May 31, 2022, 2021, and 2020, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we —

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held for investment and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Spokane, Washington
March 15, 2023

Washington-Idaho Cement Masons-Employers Retirement Trust

Statements of Net Assets Available for Benefits

May 31, 2022, 2021, and 2020

	2022	2021	2020
ASSETS:			
Cash	$ 721,791	$ 671,354	$ 531,533
Investments, at fair value:			
Cash equivalents	-	49,584	28,470
Common stock	-	18,583	18,583
Mutual funds	24,298,474	27,134,962	21,285,176
Real estate mortgage loans	-	25,357	33,380
103-12 investment entities	9,752,929	9,123,365	7,024,109
Limited partnership interests	-	373	1,548
Total investments	34,051,403	36,352,224	28,391,266
Receivables:			
Employer contributions	268,083	282,256	235,050
Security transactions	-	-	1,000,000
Accrued interest and dividends	-	115	151
Total receivables	268,083	282,371	1,235,201
Total assets	35,041,277	37,305,949	30,158,000
LIABILITIES:			
Accounts payable	79,385	41,210	23,418
NET ASSETS AVAILABLE FOR BENEFITS	$ 34,961,892	$ 37,264,739	$ 30,134,582

See accompanying notes to financial statements.

Washington-Idaho Cement Masons-Employers Retirement Trust

Statements of Changes in Net Assets Available for Benefits

Years Ended May 31, 2022, 2021, and 2020

	2022	2021	2020
ADDITIONS:			
Investment income (loss):			
Interest and dividends	$ 427,208	$ 383,324	$ 465,071
Net realized and unrealized appreciation (depreciation) of investments	(2,223,191)	7,388,578	1,195,279
	(1,795,983)	7,771,902	1,660,350
Less investment expenses	(124,480)	(94,682)	(97,851)
Investment income (loss), net	(1,920,463)	7,677,220	1,562,499
Employer contributions	2,406,680	2,126,236	2,411,338
Total additions	486,217	9,803,456	3,973,837
DEDUCTIONS:			
Pensions and death benefits	2,580,351	2,457,360	2,380,344
Administrative expenses:			
Administrative fees	56,655	85,970	52,577
Actuarial fees	39,000	45,000	-
Legal, collection, and audit fees	53,488	43,255	196,866
Trustees' meetings and study conferences	8,755	1,065	9,754
Insurance and bonding	36,284	36,434	36,998
Other	14,531	4,215	19,989
Total deductions	2,789,064	2,673,299	2,696,528
NET INCREASE (DECREASE)	(2,302,847)	7,130,157	1,277,309
NET ASSETS AVAILABLE FOR BENEFITS:			
Beginning of year	37,264,739	30,134,582	28,857,273
End of year	$ 34,961,892	$ 37,264,739	$ 30,134,582

See accompanying notes to financial statements.

Washington-Idaho Cement Masons-Employers Retirement Trust

Notes to Financial Statements

Washington-Idaho Cement Masons-Employers Retirement Trust
Notes to Financial Statements

Note 1 – Description of the Plan

The following description of the Washington-Idaho Cement Masons-Employers Retirement Trust (the Plan) provides only general information. Participants should refer to the official plan document for important details not included in these notes.

a. **General** – The Washington-Idaho Cement Masons-Employers Retirement Trust was formed in 1965 as a result of collective bargaining between the union locals of the Plasterers, Cement Masons, and Lathers and the Inland Empire Chapters of the Associated General Contractors of America, Inc. The purpose of the Plan is to provide pension and related benefits to plasterers, cement masons, and lathers working for participating employers in the area construction industry. The collective bargaining agreement requires signatory employers to contribute funds to the Plan based on time worked by employees covered by the agreement. The Plan is a defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b. **Eligibility** – To be eligible to participate in the Plan, a person must work in covered employment under a collective bargaining agreement and meet certain minimum service requirements as defined in the plan document.

c. **Contributions** – Contributions to the Plan are made by employers for each compensable hour worked by employees in accordance with the terms of respective collective bargaining agreements.

d. **Benefits** – Participants in the Plan prior to June 1, 1993, who have 3,000 hours of credited service are entitled to receive pension benefits beginning at normal retirement age (65). Persons becoming participants after June 1, 1993, must have 6,000 hours of credited service. The Plan provides for early retirement at age 60. Benefits are actuarially reduced for the period that early retirement precedes normal retirement age. The Plan provides death benefits to deceased participants' beneficiaries and disability benefits to participants who become totally and permanently disabled, provided conditions as to hours of credited service and proof of disability are met.

e. **Administration** – The Plan is administered by a Board of Trustees (Trustees) consisting of representatives appointed by the employers and employees. A financial institution acts as custodian and holds the Plan's assets. Investment decisions are made by consultants in accordance with policies established by the Trustees. A contract administrator records participant service credits and performs other administrative support services. Administrative expenses are paid by the Plan as provided by the plan document.

f. **Plan termination** – Benefits under the Plan are insured by the Pension Benefit Guarantee Corporation (PBGC) if the Plan terminates. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Note 1 – Description of the Plan (Continued)

g. **Funding policy** – The collective bargaining agreement presently calls for contributions by participating employers on covered employees. Contributions received by the Plan are deposited in a trust account where they are invested on behalf of the Plan. Any benefits provided by the Plan are paid directly from the net assets available for benefits. Contributions made by participating employers for the years ended May 31, 2022, 2021, and 2020, satisfied the minimum funding requirements of ERISA.

Note 2 – Summary of Significant Accounting Policies

a. **Basis of accounting** – The financial statements are prepared on the accrual basis of accounting. A receivable is established for employer contributions and investment income not received by the Plan prior to year end. A liability or asset is recorded for expenses incurred in one period but paid in another. As of May 31, 2022, 2021, and 2020, employers were liable for contributions based upon time worked prior to June 1 of each fiscal year. Such estimated contributions have been recorded as a receivable.

b. **Valuation of investments and income recognition** – Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

   Purchases and sales of securities are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded as earned on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

c. **Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

d. **Payments of benefits** – Benefit payments to participants are recorded upon distribution.

e. **Reclassification** – Certain amounts in the 2021 and 2020 financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements. These reclassifications had no effect on the net assets or change in net assets as of or for the year ended May 31, 2021 or 2020, respectively.

f. **Subsequent events** – Subsequent events have been evaluated through March 15, 2023, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets at fair value:

Level 1 – The fair value of mutual funds and cash equivalents is based on quoted net asset value (NAV) of the shares held by the Plan at year end.

Level 2 – The fair value of common stock is determined by the investment manager (Titan Oil Recovery, Inc.) and is valued at $1.75/share at May 31, 2021 and 2020, respectively.

Level 3 – The value of the real estate mortgage loans is calculated by the investment manager (Compass Group, Inc.) based on consideration of relevant factors including prevailing interest rates; period until next interest rate reset; terms and conditions of the loan and the nature, adequacy, and value of the collateral; and the creditworthiness of the borrower. At May 31, 2022, 2021, and 2020, fair value of the real estate mortgage loans are estimated at the unpaid principal balances of the corresponding loans outstanding.

Note 3 – Fair Value Measurements (Continued)

Investments measured at net asset value (NAV):

Investments in limited partnerships that have no quoted market price are valued at estimated fair value. The investment manager, general partners, and Trustees have estimated fair values of these investments on the basis of good faith consideration of such relevant factors as cost of the investment, subsequent purchase of the same or similar investments by other investors, recent sales price of similar securities issued by companies in the same or similar business, the fair value of underlying investment portfolio as determined by quoted market prices, and the performance of the limited partnership and its prospects for the future.

103-12 investment entities are valued at NAV provided by the investment manager:

- Washington Capital Joint Master Trust Real Estate Equity Fund NAV is based on real estate valued on the basis of a discounted cash flow approach which includes the future rental receipts, expenses, and residual values as the highest and best use of the real estate from a market participant view as rental property.

- Washington Capital Joint Master Trust Mortgage, Inc. Fund NAV is based on mortgages valued on the basis of their future principal and interest payments discounted at prevailing interest rates for similar investments.

The investment manager's, general partners', and Trustees' estimates and assumptions of fair value of the nonmarketable investments may differ significantly from the values that would have been used had a ready market existed, and the differences could be material.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total assets available for benefits. For the year ended May 31, 2022, there were no significant transfers in or out of Levels 1, 2, or 3.

Note 3 – Fair Value Measurements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of May 31, 2022			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ -	$ -	$ -	$ -
Common stock	-	-	-	-
Mutual funds	24,298,474	-	-	24,298,474
Real estate mortgage loans	-	-	-	-
Investments measured at fair value	$ 24,298,474	$ -	$ -	24,298,474
Investments measured at NAV				9,752,929
Total investments				$ 34,051,403

	Assets at Fair Value as of May 31, 2021			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 49,584	$ -	$ -	$ 49,584
Common stock	-	18,583	-	18,583
Mutual funds	27,134,962	-	-	27,134,962
Real estate mortgage loans	-	-	25,357	25,357
Investments measured at fair value	$ 27,184,546	$ 18,583	$ 25,357	27,228,486
Investments measured at NAV				9,123,738
Total investments				$ 36,352,224

	Assets at Fair Value as of May 31, 2020			
	Level 1	Level 2	Level 3	Total
Cash equivalents	$ 28,470	$ -	$ -	$ 28,470
Common stock	-	18,583	-	18,583
Mutual funds	21,285,176	-	-	21,285,176
Real estate mortgage loans	-	-	33,380	33,380
Investments measured at fair value	$ 21,313,646	$ 18,583	$ 33,380	21,365,609
Investments measured at NAV				7,025,657
Total investments				$ 28,391,266

Note 3 – Fair Value Measurements (Continued)

The following table summarizes the changes in the fair value of Level 3 investments of the Plan:

	Real Estate Mortgage Loans for the Years Ended May 31,		
	2022	2021	2020
Balance, beginning of year	$ 25,357	$ 33,380	$ 387,674
Principal paydown on mortgages	(25,357)	(8,023)	(354,294)
Balance, end of year	$ -	$ 25,357	$ 33,380

Investments in Entities That Calculate Net Asset Value Per Share

FASB ASC 820 also requires additional disclosure to assist in understanding the nature and the risk of the investments that calculate net asset value per share (or its equivalent). The following table summarizes the fair value and liquidity disclosures of each fund.

	Fair Value at May 31,			Unfunded	Redemptior	Redemption
	2022	2021	2020	Commitments	Frequency	Notice Period
Limited partnership interests:						
Raven Ventures Capital Partners, L.P.	$ -	$ 373	$ 1,548	$ -	Illiquid	N/A
103-12 investment entities:						
Washington Capital Joint Master Trust Mortgage, Inc. Fund	3,666,089	3,576,111	2,553,220	-	Monthly	15 days
Washington Capital Joint Master Trust Real Estate Equity Fund	6,086,840	5,547,254	4,470,889	-	Monthly	15 days
	$ 9,752,929	$ 9,123,738	$ 7,025,657	$ -		

Raven Ventures Capital Partners, L.P. is a private equity venture capital firm that invests in alternative asset classes for customers in the United States. The fund distributes cash back as investments are realized.

103-12 investment entities: these entities are direct filing entities that are reported on Schedule D of the Plan's Form 5500. Investment objectives are no longer required to be disclosed on the Plan's financial statements under *Accounting Standards Update* (ASU) 2015-07.

Note 4 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan to hours worked by participants. These benefits include those expected to be paid to retirees, terminated employees or beneficiaries thereof, present employees or their beneficiaries, and the beneficiaries of deceased employees.

Calculations of the actuarial present value of accumulated benefits under the Plan were made by the consulting actuary, NWPS Benefits, as of June 1, 2021, using the "Unit Credit Actuarial Cost Method". This method defines the annual normal cost as a level contribution over the period from the assumed entry date to retirement which is required to fund the projected level of retirement benefits for each current participant. The June 1, 2020, actuarial valuation provided by Venuti & Associates also used the "Unit Credit Actuarial Cost Method."

The actuarial accrued liability represents the amount required to fully pay all pension, death, and disability benefits earned to date as they come due in the future assuming plan experience is exactly equal to that anticipated by the actuarial assumptions.

The more significant assumptions used in computing the present value of accumulated benefits were:

- Average investment rate of return: June 1, 2021 and 2020: 6.90% and 7% per annum, respectively.
- Mortality Rates: RP-2006 Blue Collar Healthy Annuitant Mortality Tables, set forward one year with generational projection using scale MP-2018 and RP-2006 Disabled Retiree Mortality Tables, set forward one year with generational projection using scale MP-2018.
- Rates of retirement: staggered rates up to 100% retired at age 65. Vested inactive participants are assumed to retire at age 65.
- Annual administrative expenses: $250,000, payable monthly.
- The Unit Credit Actuarial Cost Method was used for the purpose of calculating the actuarial present value of accumulated plan benefits.
- The current liability interest rate was changed from 2.72% to 2.34%.

The actuarial present value of accumulated plan benefits is as follows:

	June 1, 2021	June 1, 2020
Vested benefits:		
Participants currently receiving payments	$ 22,190,165	$ 20,764,813
Other participants	14,502,406	15,452,638
	36,692,571	36,217,451
Nonvested benefits	278,537	287,633
Actuarial present value of accumulated plan benefits	$ 36,971,108	$ 36,505,084

Note 4 – Actuarial Present Value of Accumulated Plan Benefits (Continued)

Changes in the actuarial present value of accumulated plan benefits were as follows:

	Years Ended June 1, 2021	Years Ended June 1, 2020
Actuarial present value of accumulated plan benefits, beginning of year	$ 36,505,084	$ 36,828,860
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial experience	452,581	(439,549)
Increase for interest	2,470,803	2,496,117
Benefits paid	(2,457,360)	(2,380,344)
Actuarial present value of accumulated plan benefits, end of year	$ 36,971,108	$ 36,505,084

*The interest rate for calculating current liability was decreased from 2.72% to 2.34% to remain within the Internal Revenue Service (IRS) prescribed corridor, and the mortality assumption for calculating current liability was updated as required by law.

Note 5 – Income Tax Status

The IRS has determined, by a favorable determination letter dated October 8, 2015, that the Plan is qualified, and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code (IRC).

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the IRC and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a favorable determination letter from the IRS but has since been amended. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan is qualified, and the related trust is tax-exempt as of the financial statement dates. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of May 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of the liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions, and the Plan could be subject to income tax if certain issues were found by the IRS that could result in the disqualification of the Plan's tax-exempt status; however, there are currently no audits for any tax periods in progress.

Note 6 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan periodically maintains cash balances at financial institutions in excess of the amount insured by the Federal Deposit Insurance Corporation (FDIC). As of the audit report date, the FDIC provides full coverage for noninterest-bearing transaction deposit accounts at FDIC-insured institutions that agree to participate in the program. Interest-bearing deposits at FDIC-insured institutions are insured up to $250,000 per depositor.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 7 – Party-in-interest Transactions

Certain Plan investments are invested in funds managed by US Bank, Washington Capital Management, Raven Venture Capital Partners, L.P, Titan Oil Recovery, Inc., and the Compass Group, Inc. Welfare and Pension Administration Service, Inc., provides certain accounting and administrative services to the Plan. Transactions between the Plan's investment advisors and managers and the Plan's third-party administrator qualify as party-in-interest transactions.

Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Note 8 – COVID-19 Pandemic

In March 2020, the World Health Organization categorized Coronavirus Disease 2019 (COVID-19) as a pandemic, and the President of the United States declared the COVID-19 outbreak a national emergency. The COVID-19 pandemic has led to volatility in financial markets and has affected, and may continue to affect, the market price of plan assets. The potential economic impact brought by, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain and cannot be predicted.

Washington-Idaho Cement Masons-Employers Retirement Trust

Supplementary Information

Washington-Idaho Cement Masons-Employers Retirement Trust

Form 5500, Schedule H - Part IV, Line 4i EIN: 91-6123986 PN: 001

May 31, 2022

Assets Held for Investment

(a)	(b)	(c)	(d)	(e)
Identity of Issue		Description of Investment	Cost	Current Value
US Bank:				
Mutual funds		American Euro Pac Growth Fdcl R6	$ 2,509,937	$ 2,952,193
		Dodge Cox Stock Fund I	2,888,936	2,761,428
		Dodge Cox Stock	7,044,076	6,514,825
		Fidelity Secs Blue Chip Growth #312	2,863,000	2,436,125
		Ishares Russell 1000 Value ETF	1,453,480	2,872,976
		Vanguard Growth Index Fund Adm	1,717,543	2,551,311
		Vanguard S&P Small Cap ETF	494,117	932,032
		Vanguard Tot Int ST Idx Adm	2,835,681	3,277,584
			$ 21,806,769	$ 24,298,474
Washington Capital Management:				
103-12 investment entities:		Mortgage Income Fund	$ 3,017,531	$ 3,666,089
		Real Estate Equity Fund	2,773,200	6,086,840
			$ 5,790,731	$ 9,752,929
Totals:				
Mutual funds			21,806,770	24,298,474
103-12 investment entities			5,790,731	9,752,929
			$ 27,597,501	$ 34,051,403

See accompanying independent auditors' report.

Washington-Idaho Cement Masons-Employers Retirement Trust

Form 5500, Schedule H - Part IV, Line 4j EIN: 91-6123986 PN: 001

Year Ended May 31, 2022

Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
Dodge Cox Income	11,542 shares	$ 2,863,000	$ -	$ 2,863,000	$ 2,863,000	$ -
Fidelity Secs Blue Chip Growth #312	18,592 shares	2,863,000	-	2,863,000	2,863,000	-
First Am Govt Ob Fd CI V	2,516,550 shares	2,516,550	-	2,516,550	2,516,550	-
First Am Govt Ob Fd CI V	3,185,768 shares	3,186,768	-	3,186,768	3,186,768	-
First Am Govt Ob Fd CI V	5,726,000 shares	-	5,726,000	5,726,000	5,726,000	-
Ishares Russell 1000 Value EFT	20,180 shares	-	3,185,768	1,628,698	1,628,698	1,557,070
Category (ii) -- A Series of Transactions With Same Broker in Excess of 5% of Plan Assets:						
Northland Securities	2 sales	$ -	$ 3,206,099	$ 1,638,951	$ 1,638,951	$ 1,567,148
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
First Am Govt Ob Fd CI V	29 purchases	$ 7,362,639	$ -	$ 7,362,639	$ 7,362,639	$ -
First Am Govt Ob Fd CI V	8 sales	-	7,412,223	7,412,223	7,412,223	-
Ishares Russell 1000 Value EFT	4 sales	-	3,715,858	1,887,842	1,887,842	1,828,016
Category (ii) -- Single Transactions With One Broker in Excess of 5% of Plan Assets:						
Northland Securities	2 sales	$ -	$ 3,206,099	$ 1,638,951	$ 1,638,951	$ 1,567,148

See accompanying independent auditors' report.

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS

Plan Type: Qualified defined benefit plan.

Plan Effective Date: June 1, 1965.

Plan Year: June 1 – May 31.

Normal Retirement Age: For participants hired before June 1, 1993: Age 65 and 3,000 hours of covered employment. For participants hired on or after June 1, 1993: Age 65 and 6,000 hours of covered employment.

Monthly Normal Retirement Benefit: Benefit earned under any predecessor plans, plus a percentage of contributions (excluding deficit reduction contributions) made on the employee's behalf as shown below:

Percent	Effective
4.50%	June 1, 1983 through May 31, 1993
4.00%	June 1, 1993 through May 31, 2004
2.00%	June 1, 2004 and thereafter.

Rates prior to 1983 are not shown.

In addition, all benefits were increased by the following percentages for benefits earned through the dates shown below:

Percent	Date
8.00%	May 31, 1993
15.00%	May 31, 1995
2.50%	May 31, 1996
8.00%	May 31, 1997
2.00%	May 31, 1998

Normal Form of Benefit: Single Life Annuity.

Early Retirement Age: Age 60 and 20,000 hours of covered employment. Must have worked 435 hours of covered employment under the Plan in each of at least 3 out of the 5 most recent plan years.

Early Retirement Benefit: Accrued pension reduced 7.2% per year for employees younger than age 65.

Special Early Retirement Age: Ages 58 to 65 and 30,000 hours of covered employment without a Break-in-Service. Must have worked 435 hours of covered employment under the Plan in each of at least 3 out of the 5 most recent plan years. Not available for inactive participants who do not work after September 26, 2008.

Special Early Retirement Benefit: Accrued pension reduced 4.8% each year for employees younger than age 65. Reduction cannot be more than 76%.

Vesting Credit: Participants hired on or after June 1, 1993 are 100% vested upon the earlier of the accumulation of 6,000 contributory hours or 5,000 contributory hours in five years (a maximum of 1,000 hours will be credited in a Plan Year for purposes of 5,000 hour vesting).

Break-in-Service: Less than 1 hour in a Plan Year.

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 6 – SUMMARY OF PLAN PROVISIONS (CONTINUED)

Permanent Break-in-Service: The lesser of the number of full years in which the employee has at least 300 hours of service or 5 consecutive 1-year breaks-in-service.

Pre-Retirement Death Eligibility: Vested and married.

Pre-Retirement Death Benefit: 50% of the benefit the participant would have received had he or she retired the day before death and elected the Husband-and-Wife option. If participant is younger than age 60 at death, the commencement of the spouse's benefit is deferred until the participant would have attained that age.

Optional Forms of Payment: Single Life Annuity, 50%, 75% and 100% Joint and Survivor Annuity.

Plan Provisions Excluded from Measurement: None.

Changes from Prior Valuation: The factors used to convert from one form of benefit to another were updated to be actuarially equivalent.

Washington-Idaho Cement Masons-Employers Retirement Trust

Form 5500, Schedule H - Part IV, Line 4i EIN: 91-6123986 PN: 001

May 31, 2022

Assets Held for Investment

(a)	(b)	(c)	(d)	(e)
Identity of Issue		Description of Investment	Cost	Current Value
Washington Capital Management:				
Cash equivalents			$ 1	$ 1
US Bank:				
Mutual funds		American Euro Pac Growth Fdcl R6	2,509,937	2,952,193
		Dodge Cox Stock Fund I	2,888,936	2,761,428
		Dodge Cox Stock	7,044,076	6,514,825
		Fidelity Secs Blue Chip Growth #312	2,863,000	2,436,125
		Ishares Russell 1000 Value ETF	1,453,480	2,872,976
		Vanguard Growth Index Fund Adm	1,717,543	2,551,311
		Vanguard S&P Small Cap ETF	494,117	932,032
		Vanguard Tot Int ST Idx Adm	2,835,681	3,277,584
			$ 21,806,771	$ 24,298,475
Washington Capital Management:				
103-12 investment entities:		Mortgage Income Fund	$ 3,017,530	$ 3,666,088
		Real Estate Equity Fund	2,773,200	6,086,840
			$ 5,790,730	$ 9,752,928
Totals:				
Cash equivalents			$ 1	$ 1
Mutual funds			21,806,770	24,298,474
103-12 investment entities			5,790,730	9,752,928
			$ 27,597,501	$ 34,051,403

See accompanying independent auditors' report.

2021 Schedule MB (Form 5500), Line 8b(2)

Plan Name: **Washington-Idaho Cement Masons-Employers Retirement Trust Fund**
Employer ID: **91-6123986**
Plan Number: **001**

Schedule MB, Line 8b(2) - Schedule of Active Participant Data

	Total Hours of Work Credited (in thousands)									
Attained Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 or over	Total
Under 25	10	6	1	0	0	0	0	0	0	17
25 to 29	13	13	10	2	0	0	0	0	0	38
30 to 34	12	14	6	1	2	0	1	0	0	36
35 to 39	16	13	12	5	5	3	1	0	1	56
40 to 44	39	6	8	4	4	3	2	2	2	70
45 to 49	6	5	5	5	4	1	1	5	2	34
50 to 54	1	1	2	6	0	2	0	1	3	16
55 to 59	2	1	3	5	1	3	0	2	5	22
60 to 64	1	1	0	2	1	0	2	1	2	10
65 to 69	1	0	0	1	0	0	0	0	1	3
70 & up	0	0	0	0	0	0	0	0	0	0
Total	101	60	47	31	17	12	7	11	16	302

Note: Compensation information not shown because plan benefits are not pay-related.

2021 Schedule MB (Form 5500), Lines 9c and 9h

Plan Name: **Washington-Idaho Cement Masons-Employers Retirement Trust Fund**
Employer ID: **91-6123986**
Plan Number: **001**

Schedule MB, Lines 9c and 9h - Schedule of Funding Standard Account Bases

Description of Base	Date of Establishment	Outstanding Balance	Remaining Amortization Period	Amortization Amounts
Charges				
Assumption Change	6/1/1995	$193,013	4	$53,185
Plan Amendment	6/1/1996	295,727	5	67,289
Plan Amendment	6/1/1997	325,161	6	63,617
Assumption Change	6/1/1998	54,469	7	9,422
Plan Amendment	6/1/1998	269,069	7	46,541
Assumption Change	6/1/2002	424,724	11	52,720
Actuarial Loss	6/1/2007	88,613	1	88,613
Assumption Change	6/1/2007	616,850	16	60,679
Actuarial Loss	6/1/2008	38,751	2	20,022
Actuarial Loss	6/1/2009	8,092	3	2,879
Base due to 2008-09 Investment Loss	6/1/2009	2,195,783	17	208,932
Base due to 2008-09 Investment Loss	6/1/2011	1,082,402	17	102,992
Actuarial Loss	6/1/2012	60,069	6	11,752
Base due to 2008-09 Investment Loss	6/1/2012	1,138,767	17	108,355
Actuarial Loss	6/1/2013	483,823	7	83,688
Assumption Change	6/1/2016	102,408	10	13,576
Actuarial Loss	6/1/2016	163,324	10	21,652
Actuarial Loss	6/1/2018	118,067	12	13,831
Assumption Change	6/1/2018	310,173	12	36,336
Actuarial Loss	6/1/2019	434,280	13	48,333
Plan Amendment	6/1/2021	136,311	15	13,912
Assumption Change	6/1/2021	397,067	15	40,525
Subtotal Charges		$8,936,943		$1,168,851
Credits				
Assumption Change	6/1/1996	$52,301	5	$11,900
Plan Amendment	6/1/2009	342,726	3	121,944
Actuarial Gain	6/1/2010	21,977	4	6,056
Base due to 2008-09 Investment Loss	6/1/2010	50,251	17	4,781
Actuarial Gain	6/1/2011	18,575	5	4,227
Actuarial Gain	6/1/2014	375,784	8	58,642
Assumption Change	6/1/2015	19,996	9	2,859
Actuarial Gain	6/1/2015	153,210	9	21,904
Actuarial Gain	6/1/2017	19,435	11	2,412
Assumption Gain	6/1/2017	138,520	11	17,194
Actuarial Gain	6/1/2020	294,214	14	31,282
Actuarial Gain	6/1/2021	664,953	15	67,865
Subtotal Credits		$2,151,942		$351,066
Net Charges/Credits		$6,785,001		$817,785

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 11 – JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

Changes from Prior Valuation: The interest discount rate was changed from 7.00% to 6.90% to better reflect future anticipated investment returns. In accordance with IRC 412(l)(7)(C), the current liability interest rate was updated from 2.72% to 2.34% and the current liability mortality was updated.

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

Actuarial Cost Method: Unit Credit Cost Method.

Actuarial Assumptions:

Interest Discount Rate: For funding: 6.90% compounded annually.
For ASC 960: 7.00% compounded annually.
For current liability: 2.34% compounded annually.

Investment Yield: 6.90% compounded annually, net of investment expenses.

Mortality: Funding: RP-2006 Blue Collar Healthy Annuitant Mortality Tables, set forward 1 year, generationally projected with scale MP-2018.

Disabled Mortality: RP-2006 Disabled Retiree Mortality Tables, set forward 1 year, generationally projected using scale MP-2018.

Current Liability: 2021 Applicable Mortality Table.

Administrative Expenses: $250,000 per year (equivalent to $241,797 payable at the beginning of the year).

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

Termination Before Retirement: See table of sample rates below:

Age	Withdrawal Rate
20	5.50%
25	5.37
30	5.17
35	4.84
40	3.70
45	2.13
50	1.05
55	1.04
60	1.56

Retirement:

Age	Not Eligible for Special Early Retirement	Eligible for Special Early Retirement
58-59	N/A	15%
60	15	15
61-64	25	50
65	100	100

Inactive vested participants and future inactive vested participants are assumed to retire at age 65. Active participants are assumed to retire as indicated in the table above.

Employment: Future benefit accruals are based on active participants working 1,250 hours per year at currently bargained contribution rates.

2021 Schedule MB (Form 5500) Attachment

Plan Name: Washington-Idaho Cement Masons-Employers Retirement Trust Fund
Employer ID: 91-6123986
Plan Number: 001

SCHEDULE MB, LINE 6 – STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS (CONTINUED)

Form of Payment: Single participants are assumed to elect a single life annuity. Married participants are assumed to elect a 50% joint and survivor annuity.

Marital Status: 85% of non-retired participants are assumed to be married. Female spouse is assumed to be four years younger than the male spouse.

Unknown Data: Participants with unreported data, such as missing birthdates, are assumed to have the same characteristics as similar participants. If not specified, participants are assumed to be male.

Exclusions: Inactive vested participants over age 70 are excluded from the valuation.

Asset Valuation Method: Adjusted market value. Difference between actual investment return and expected return on the market value is recognized over a five-year period. Actuarial value may not be less than 80% or more than 120% of market value.

Plan Name: Washington-Idaho Cement Masons Employers Retirement Trust Fund
Plan Sponsor: Washington-Idaho Cement Masons Employers Retirement Trust Fund
91-6123986
Form 5500, Schedule R, Line 14 - Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan

The counting method used for Schedule R Line 14 has been updated to comply with the new instructions for the line, resulting in different counts than have been reported in previous years. Counts on Line 14 are now reported under the last contributing employer method, and only those inactive participants whose most recent employers had withdrawn from the plan by the beginning of the relevant plan year are counted.

2021 Schedule MB (Form 5500), Line 8b(1)

Plan Name: **Washington-Idaho Cement Masons-Employers Retirement Trust Fund**
Employer ID: **91-6123986**
Plan Number: **001**

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Expected Annual Benefit Payments
2021	2,684,021
2022	2,753,186
2023	2,823,293
2024	2,832,184
2025	2,905,012
2026	2,949,479
2027	2,947,530
2028	2,959,333
2029	2,953,398
2030	2,941,152

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information - enter all requested information

1a Name of plan
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT TRUST FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1961

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
WASHINGTON-IDAHO CEMENT MASONS EMPLOYERS RETIREMENT

P.O. BOX 34203

SEATTLE WA 98124-1203

2b Employer Identification Number (EIN) 91-6123986

2c Plan Sponsor's telephone number 206-441-7574

2d Business code (see instructions) 238100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Chris J Winkler	03/15/2023	CHRIS J. WINKLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	**3b** Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN

5	Total number of participants at the beginning of the plan year	574
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).	
a (1)	Total number of active participants at the beginning of the plan year	317
a (2)	Total number of active participants at the end of the plan year	324
b	Retired or separated participants receiving benefits	214
c	Other retired or separated participants entitled to future benefits	0
d	Subtotal. Add lines **6a(2), 6b,** and **6c**	538
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	54
f	Total. Add lines **6d** and **6e**	592
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	196
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	41

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)
- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules
- (1) ☒ **R** (Retirement Plan Information)
- (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules
- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information - Small Plan)
- (3) ☐ ____ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

Washington-Idaho Cement Masons-Employers Retirement Trust

Form 5500, Schedule H - Part IV, Line 4j EIN: 91-6123986 PN: 001

Year Ended May 31, 2022

Reportable Transactions

(a) Identity of Issue/ Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain
Category (i) -- A Single Transaction in Excess of 5% of Plan Assets:						
Dodge Cox Income	11,542.493 shares	$ 2,863,000	$ -	$ 2,863,000	$ 2,863,000	$ -
Fidelity Secs Blue Chip Growth #312	18592.116 shares	2,863,000	-	2,863,000	2,863,000	-
First Am Govt Ob Fd CI V	2,516,549.860 shares	2,516,550	-	-	-	-
First Am Govt Ob Fd CI V	3,185,768.060 shares	3,186,768	-	-	-	-
First Am Govt Ob Fd CI V	5,726,000.000 shares	-	5,726,000	5,726,000	5,726,000	-
Ishare Russel 1000 Value Etf	20,180.000 shares	-	3,185,768	1,628,698	1,628,698	1,557,070
Category (ii) -- A Series of Transactions With Same Broker in Excess of 5% of Plan Assets:						
Northland Securities	2 sales	$ -	$ 3,206,099	$ 1,638,951	$ 1,638,951	$ 1,567,148
Category (iii) -- A Series of Transactions in Excess of 5% of Plan Assets:						
First Am Govt Ob Fd CI V	29 purchases	$ 7,362,639	$ -	$ 7,362,639	$ 7,362,639	$ -
First Am Govt Ob Fd CI V	8 sales	-	7,412,223	7,412,223	7,412,223	-
Ishare Russel 1000 Value Etf	4 sales	-	3,715,858	1,887,842	1,887,842	1,828,016
Category (ii) -- Single Transactions With One Broker in Excess of 5% of Plan Assets:						
Northland Securities	2 sales	$ -	$ 3,206,099	$ 1,638,951	$ 1,638,951	$ 1,567,148

See accompanying independent auditors' report.

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 06/01/2021 and ending 05/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Washington-Idaho Cement Masons-Employers Retirement Trust Fund

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Washington-Idaho Cement Masons Employers Retirement Trust Fund

D Employer Identification Number (EIN)
91-6123986

E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 6 Day 1 Year 2021

b Assets		
(1) Current value of assets	1b(1)	37,264,739
(2) Actuarial value of assets for funding standard account	1b(2)	33,662,846
c (1) Accrued liability for plan using immediate gain methods	1c(1)	38,149,083
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	38,149,083
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	72,455,945
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	2,866,854
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	2,692,760
(3) Expected plan disbursements for the plan year	1d(3)	2,934,557

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Nancy Teague Lee
Signature of actuary

3/6/2023
Date

Nancy Teague Lee
Type or print name of actuary

20-07500
Most recent enrollment number

NWPS
Firm name

(650) 960-5700
Telephone number (including area code)

160 W. Santa Clara Street
Suite 1550
San Jose CA 95113
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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OMB No. 1210-0110

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A Name of plan
Washington-Idaho Cement Masons-Employers Retirement Trust Fund

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Washington-Idaho Cement Masons Employers Retirement Trust Fund

D Employer Identification Number (EIN)
91-6123986

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 6 Day 1 Year 2021

b	Assets		
(1)	Current value of assets	**1b(1)**	37,264,739
(2)	Actuarial value of assets for funding standard account	**1b(2)**	33,662,846
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	38,149,083
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	38,149,083
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	72,455,945
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	2,866,854
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Statement by Enrolled Actuary

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SIGN HERE

Signature of actuary

Date

Nancy Teague Lee

Type or print name of actuary

20-07500

Most recent enrollment number

NWPS

Firm name

(650)960-5700

Telephone number (including area code)

160 W. Santa Clara Street
Suite 1550
San Jose CA 95113

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		37,264,739
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		259	34,359,943
(2) For terminated vested participants		191	19,726,045
(3) For active participants:			
(a) Non-vested benefits			990,587
(b) Vested benefits			17,379,370
(c) Total active		302	18,369,957
(4) Total		752	72,455,945
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		51.43 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
12/01/2021	2,406,680				
			Totals ► **3(b)**	2,406,680	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	88.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				**6a**	2.34 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	A		A	
(2) Females	**6c(2)**	A		A	
d Valuation liability interest rate	**6d**	6.90 %		6.90 %	
e Expense loading	**6e**	23.4 %	☐ N/A	%	☒ N/A
f Salary scale	**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date				**6g**	10.2 %
h Estimated investment return on current value of assets for year ending on the valuation date				**6h**	25.7 %

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-664,953	-67,865
3	136,311	13,912
4	397,067	40,525

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	1,032,486
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	8,936,943	1,168,851
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	151,892
e Total charges. Add lines 9a through 9d		**9e**	2,353,229

Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	2,298,764
g Employer contributions. Total from column (b) of line 3			**9g**	2,406,680
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	2,151,942		351,066
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	264,484
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	8,098,413		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	33,723,670		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	5,320,994
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	2,967,765
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
9 o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				☒ Yes ☐ No