

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ 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.	☐
D Check box if filing under:	☒ 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 CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION 401(K) PROFIT SHARING PLAN AND TRUST	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 10/01/1985
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) CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION 46411 TIMINE WAY PENDLETON, OR 97801	2b Employer Identification Number (EIN) 93-0624734 2c Plan Sponsor's telephone number 541-429-7191 2d Business code (see instructions) 813000

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.	10/16/2023	KATHRYN BURKE
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

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		5 2828
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) 2128
a(2) Total number of active participants at the end of the plan year		6a(2) 2118
b Retired or separated participants receiving benefits		6b 63
c Other retired or separated participants entitled to future benefits.....		6c 770
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2951
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 9
f Total. Add lines 6d and 6e		6f 2960
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 2518
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2S 2T 3D 3H		
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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002	
C Plan sponsor's name as shown on line 2a of Form 5500 CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION	D Employer Identification Number (EIN) 93-0624734	

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)

NEWPORT GROUP, INC.

27-2037969

(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?
12 15 37 50 60 64	RECORDKEEPER	250785	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

(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
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(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 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION 401(K) PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION</u>	D Employer Identification Number (EIN) <u>93-0624734</u>	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(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)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	4079985	4115567
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	108583744	99281241
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	112663729	103396808

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	112663729	103396808
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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)	5544750	
(B) Participants	2a(1)(B)	6803047	
(C) Others (including rollovers)	2a(1)(C)	1071171	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13418968
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	189302	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		189302
(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)	3139026	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3139026
(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)		0
(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)		0

		(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-17089961
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-342665
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8673471	
(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)		8673471
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)		
(2) Contract administrator fees	2i(2)	250785	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		250785
j Total expenses. Add all expense amounts in column (b) and enter total	2j		8924256
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-9266921
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) ☒ 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) ☐ 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: **ANDERSON BROTHERS, CPA**

(2) EIN: **84-1839663**

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:

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.)

	Yes	No	Amount
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?	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?		X	
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	
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.)	X		
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			

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 _____.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION		D Employer Identification Number (EIN) 93-0624734
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 0
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): 75-3182674		
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
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

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): _____

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): _____

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:	14a		
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).....		14b	
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)			14c
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)			
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		
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 _____

**CONFEDERATED TRIBES OF THE UMATILLA
INDIAN RESERVATION 401(K) PROFIT
SHARING PLAN AND TRUST**

FOR THE YEAR ENDED
DECEMBER 31, 2022

AUDIT REPORT AND FINANCIAL STATEMENTS

Prepared by

ANDERSONBROS.CPA

TAX, ASSURANCE, ACCOUNTING, ADVISORY

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INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT

Employee Benefit Committee
Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Pendleton, Oregon

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of The Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of fiduciary net position as of December 31, 2022 and 2021, and the related statement of changes in fiduciary net position for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of The Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit 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 Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, 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 auditor's 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 Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust'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 Confederated Tribes of the Umatilla Indian Reservation 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

The supplemental schedules of assets and delinquent participant contributions 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 included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

ANDERSON BROS. CPAs

Anderson Bros. CPAs
Post Falls, Idaho
October 2, 2023

BASIC FINANCIAL STATEMENTS

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Statements of Fiduciary Net Position
December 31, 2022 and 2021

	December 31,	
	2022	2021
ASSETS		
INVESTMENTS (at Fair Value)		
Money Market Funds	\$ 200,066	\$ 300,903
Mutual Funds	99,081,176	108,282,842
Total Cash and investments	99,281,242	108,583,745
RECEIVABLES		
Notes receivable from participants	4,115,567	4,079,985
Total Assets	103,396,809	112,663,730
FIDUCIARY NET POSITION	<u>\$ 103,396,809</u>	<u>\$ 112,663,730</u>

See accompanying notes and independent auditors' report

**Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Statement of Changes in Fiduciary Net Position
For the Year Ended December 31, 2022**

	<u>2022</u>
ADDITIONS TO NET POSITION ATTRIBUTED TO:	
INVESTMENT INCOME	
Net appreciation (depreciation) in fair value of investments	\$ (17,089,961)
Interest and Dividends	3,139,026
Total investment income (loss)	<u>(13,950,935)</u>
INTEREST INCOME ON NOTE RECEIVABLE FROM PARTICIPANTS	189,302
CONTRIBUTIONS	
Plan member contributions	6,803,047
Employer contributions	5,544,750
Rollover contributions	1,071,171
Total contributions	<u>13,418,968</u>
Total additions	<u>(342,665)</u>
DEDUCTIONS FROM NET POSITION ATTRIBUTED TO:	
Benefits paid	8,673,471
Administrative expenses	250,785
Total deductions	<u>8,924,256</u>
NET INCREASE IN FIDUCIARY NET POSITION	(9,266,921)
FIDUCIARY NET POSITION, BEGINNING OF YEAR	<u>112,663,730</u>
FIDUCIARY NET POSITION, END OF YEAR	<u><u>\$ 103,396,809</u></u>

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Confederated Tribes of the Umatilla Indian Reservation (CTUIR) 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan originally effective October 1, 1985. CTUIR Government, Yellowhawk, Wildhorse Resort & Casino, Arrowhead Travel Plaza, Native Hawaiian Veterans and the Cayuse entities are all participating employers in the Plan. The Plan has been amended throughout the years to comply with tax legislation. The Plan excludes leased employees, nonresident aliens, and employees covered by a collective bargaining agreement. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Board of Trustees is responsible for the oversight of the Plan. The Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.

The Plan had one amendment during 2021. The amendment was to allow the employer Cayuse Market Solutions, LLC into the Plan. During 2022, the Plan was amended to adopt various provisions of the CARES Act.

Eligibility

Employees who are at least 18 years old shall be eligible to participate in the salary reduction arrangement in the Plan after completion of three months of service. Employees enter the Plan on the first day of the calendar quarter immediately following or coinciding with the completion of the eligibility requirements.

Contributions

The Plan includes a salary deferral arrangement allowed under Section 401(k) of the Internal Revenue Code (IRC). Eligible participants are permitted to elect to have a percentage of their compensation contributed as pre-tax 401(k) contributions to the Plan up to the maximum allowed by law. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2% of eligible compensation, and their contributions invested in the designated default fund until changed by the participant. Beginning January 1, 2017, the participant's deferral rate will increase by 1% of eligible compensation, not to exceed 6% of eligible compensation, on the first day of each calendar year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Contributions (Continued)

CTUIR will make a Safe Harbor match of 116.67% of an employee's deferral contributions up to 6% of eligible compensation. CTUIR may, at its discretion, elect to make a profit-sharing contribution to the Plan. There were no CTUIR profit sharing contributions for the years ended December 31, 2022 and 2021. To be eligible for the CTUIR profit sharing contribution, the participant must be employed on the last day of the year unless not employed due to death, permanent disability, or retirement.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans or conduit IRAs. Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, CTUIR's matching contribution, an allocation of CTUIR's profit sharing contribution, and an allocation of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

Vesting

Participants are immediately vested in their contributions, CTUIR matching contributions, plus actual earnings thereon. Vesting in the CTUIR profit sharing contribution portion of their accounts, plus actual earnings thereon, is based on years of credited service. A participant is 100% vested after six years of credited service. Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death, or permanent disability.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Note terms are up to five years, except for notes to fund the purchase of a principal residence, for which the note may be repaid over a reasonable period that may exceed five years. The notes are secured by the balance in the participant's account and bear interest at a fixed rate that is determined at the time the note originates, and is equal to the prime rate as quoted by *The Wall Street Journal* plus 1%. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

Upon termination of service, death, disability, or retirement a participant will receive the value of the vested interest in his/her account based on participant elections available within the Plan. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed \$1,000, the Plan administrator will authorize the benefit payment without the participant's consent.

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 1 - DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts

Forfeited nonvested accounts may first be used to pay administrative expenses or be allocated to participants as a profit-sharing contribution. Forfeited nonvested accounts totaled \$697 and \$9,018 as of December 31, 2022 and 2021, respectively. Forfeitures used to pay administrative expenses and fund contributions were \$9,060 and \$359 for the years ended December 31, 2022 and 2021, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with the accounting principles generally accepted in the United States of America. These statements have also been prepared in accordance with the reporting standards promulgated by the Governmental Accounting Standards Board, which designates accounting principles and financial reporting standards applicable to the Plan.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America as applied to governmental units requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Benefit Payments

Benefits are recorded when paid.

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

As provided in the Plan document, administrative expenses may be paid either by the Plan or by CTUIR. The company has historically paid the operating expenses for the Plan.

Subsequent Events

The Company has evaluated subsequent events through October 2, 2023, which is the date the financial statements were available to be issued.

NOTE 3 - CERTIFICATION OF INVESTMENT INFORMATION

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following information included in the accompanying financial statements and supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) was obtained from data that has been prepared and certified as complete and accurate by Newport Trust Company, the custodian of the Plan effective April 1, 2015, and the trustee of the Plan effective July 1, 2017:

	<u>2022</u>	<u>2021</u>
Investments, at fair value	\$ 99,281,242	\$ 108,583,745
Investment Income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (17,089,961)	
Dividends & Interest	\$ 3,139,026	

NOTE 4 – INVESTMENTS

Investment securities are exposed to various risks that can affect the value of the Plan's investments such as custodial risk, interest rate risk, credit risk, concentration risk, and foreign currency risk. The Plan invests in registered investment companies (mutual funds and a money market fund). Mutual funds and money market funds with holdings in equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, which holdings in debt securities are particularly sensitive to credit risk and changes in interest rates. Since all investments are participant directed, risks exist at the participant level.

Custodial Credit Risk – Custodial credit risk is the risk that in the event of a failure by the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. The Plan's policies do not specifically address custodial credit risk, but all the Plan's investments are held by the Plan or its agent in the Plan's name.

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 4 – INVESTMENTS (CONTINUED)

Interest Rate Risk – Interest rate risk arises from the likelihood that interest rates will rise or fall during the holding period of a fixed rate security and adversely affect the selling price of the security prior to maturity. The price of a debt security typically moves in the opposite direction of the change in interest rates. As of December 31, 2022 and 2021, the Plan had the following investments subject to interest rate risk:

Bond	Weighted Maturity (Years)	
	2022	2021
American Bond Fund of America R6	6.34	8.56
Eaton Vance Floatin -Rate Fund Institutional Class	8.48	4.75
Eaton Vance Short Duration Govt Inc A	3.08	2.02
Invesco International Bond Fund	13.15	8.01
Lord Abbett Short Duration Income Fund A	2.01	3.47
MFS Emerging Markets Debt Fund Class	11.96	10.22
PIMCO Income Institutional	5.78	7.65
PIMCO Investment Grade Credit Bond Fund International	10.40	5.66
Vanguard Inflation-Protected SECS	7.20	7.08
Voya GNMA Income Fund Class A	9.66	7.32

Foreign Currency Risk – Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment denominated in a foreign currency. The Plan's foreign currency risk exposure resides within any international mutual fund holdings. The following funds are exposed to such risk:

Investment Name	2022	2021
Blackrock Latin America Instl	-	66,107
Columbia Emerging Markets - I3	743,746	830,993
Columbia Small Cap Index - I2	471,004	640,330
Eaton Vance Greater India - A	244,002	284,925
Invesco European Growth - A	26,839	36,353
Invesco Oppenheimer International Bond Fund - CI A	1,819,085	1,811,511
Ishares Msci Eafe International Index Fund Institutional	3,028,037	1,448,173
Lazard Emerging Markets Equity - Open	999,061	1,038,202
Oakmark International - I	4,403,961	6,389,744
Pax International Sustainable Economy	8,908	23,353
	<u>\$ 11,744,643</u>	<u>\$ 12,569,691</u>

The Plan does not hold any direct investments or instruments denominated in foreign currency.

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 4 – INVESTMENTS (CONTINUED)

Credit Risk – Credit risk exists when there is a possibility that the issuer or other counterparty to an investment may be unable to fulfill its payments on a security under the original term. As of December 31, 2022 and 2021, the Plan had the following credit quality mix in its fixed income mutual funds:

2022 Investment	Fair Value	Ratings						
		AAA	AA	A	BBB	BB	B	Below B
Fixed Income Mutual Funds:								
American Bond Fund of America R6	\$ 4,689,204	\$ 2,879,171	\$ 234,460	\$ 694,002	\$ 679,935	\$ 159,433	\$ 4,689	\$ 37,514
Eaton Vance Floatin -Rate Fund Instit Class	106,150	1,359	372	180	12,430	25,561	58,722	7,526
Eaton Vance Short Duration Govt Inc A	6,312,040	6,312,040	-	-	-	-	-	-
Invesco International Bond Fund	1,819,085	423,847	96,593	142,434	509,526	557,368	51,480	37,837
Lord Abbett Short Duration Income Fund A	7,500,805	2,486,517	243,776	1,502,411	2,793,300	367,539	86,259	21,002
MFS Emerging Markets Debt Fund Class	-	-	-	-	-	-	-	-
PIMCO Income Institutional	40,066	10,473	2,372	7,765	16,671	1,639	493	653
PIMCO Invest Grade Credit Bond Fund Inter	-	-	-	-	-	-	-	-
Vanguard Inflation-Protected SECS	9,414	9,414	-	-	-	-	-	-
Voya GNMA Income Fund Class A	7,311,648	7,311,648	-	-	-	-	-	-
Total Fixed Income Mutual Funds	<u>\$ 27,788,412</u>	<u>\$ 19,434,469</u>	<u>\$ 577,573</u>	<u>\$ 2,346,793</u>	<u>\$ 4,011,862</u>	<u>\$ 1,111,540</u>	<u>\$ 201,644</u>	<u>\$ 104,532</u>

2021 Investment	Fair Value	Ratings						
		AAA	AA	A	BBB	BB	B	Below B
Fixed Income Mutual Funds:								
American Bond Fund of America R6	\$ 4,646,465	\$ 2,900,788	\$ 223,960	\$ 486,020	\$ 854,485	\$ 131,495	\$ 3,253	\$ 46,465
Eaton Vance Floatin -Rate Fund Instit Class	112,675	1,690	710	270	4,777	24,991	68,315	11,921
Eaton Vance Short Duration Govt Inc A	6,510,519	6,510,519	-	-	-	-	-	-
Invesco International Bond Fund	1,811,511	517,186	26,992	107,966	267,017	652,687	78,257	161,406
Lord Abbett Short Duration Income Fund A	7,753,316	3,026,119	344,247	1,000,178	2,248,462	559,789	269,040	305,481
MFS Emerging Markets Debt Fund Class	-	-	-	-	-	-	-	-
PIMCO Income Institutional	44,044	17,952	2,537	1,762	7,448	8,188	2,088	4,070
PIMCO Invest Grade Credit Bond Fund Inter	-	-	-	-	-	-	-	-
Vanguard Inflation-Protected SECS	148,823	38,233	6,191	21,267	70,661	7,664	2,381	2,426
Voya GNMA Income Fund Class A	7,610,637	7,610,637	-	-	-	-	-	-
Total Fixed Income Mutual Funds	<u>\$ 28,637,990</u>	<u>\$ 20,623,125</u>	<u>\$ 604,636</u>	<u>\$ 1,617,463</u>	<u>\$ 3,452,850</u>	<u>\$ 1,384,815</u>	<u>\$ 423,334</u>	<u>\$ 531,767</u>

See accompanying notes and independent auditors' report

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS

GASB 72, provides the framework for measuring fair value. The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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;
- 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 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 measured at fair value. There have been no changes in the methodologies used during the current year:

Mutual Funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. The mutual funds are classified within Level 1 of the valuation hierarchy.

Confederated Tribes of the Umatilla Indian Reservation
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
For the Year Ended December 31, 2022

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3
Mutual Funds	\$ 99,281,242	\$ -	\$ -
Total Assets at Fair Value	\$ 99,281,242	\$ -	\$ -

Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3
Mutual Funds	\$ 108,583,745	\$ -	\$ -
Total Assets at Fair Value	\$ 108,583,745	\$ -	\$ -

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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of fiduciary net position.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent to do so, CTUIR has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their CTUIR contributions.

NOTE 8 - PLAN TAX STATUS

The Plan is placing reliance on an opinion letter dated March 31, 2014, received from the IRS on the prototype plan indicating that the Plan is qualified under Section 401 of the IRC and is, therefore, not subject to tax under current income tax law. The prototype plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

NOTE 9 - PARTY-IN-INTEREST TRANSACTIONS

For 2022 and 2021, the Plan investments were managed by Newport Trust Company. Newport Trust Company is the trustee as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions.

The plan also has notes receivable from participants which also qualify as party-in-interest transactions.

See accompanying notes and independent auditors' report

SUPPLEMENTARY INFORMATION

CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION
401(K) PROFIT SHARING PLAN AND TRUST
Schedule H, line 4i—Schedule of Assets (Held at End of Year)
December 31, 2022

Plan #: 002

Plan Sponsor's EIN: 93-0624734

The following table presents investments as of December 31, 2022:

a.	b.	c.	d.	e.
	Identity of issue or borrower	Description of Investment Including Maturity Date, Rate of Market Interest, Par or Maturity Value	Cost	Current Value
	Mutual Funds:			
	Allspring Precious Metals	Mutual Fund		237,994
	American Bond Fund of America R6	Mutual Fund		4,689,204
	Blackrock Fed Fund Class Institutional	Money Market Fund		6,948,596
	Blackrock Health Sciences Opps - Instl	Mutual Fund		1,849,353
	Blackrock Latin America Instl	Mutual Fund		-
	Columbia Emerging Markets - I3	Mutual Fund		743,746
	Columbia Small Cap Index - I2	Mutual Fund		471,004
	Davis Financial - Y	Mutual Fund		338,608
	Dws Rreef Real Estate Sec - A	Mutual Fund		161,542
	Eaton Vance Floating - Rate Fund Institutional Class	Mutual Fund		106,150
	Eaton Vance Greater India - A	Mutual Fund		244,002
	Eaton Vance Short Duration Govt Inc A	Mutual Fund		6,312,040
	Federated Mid-Cap Index Instl	Mutual Fund		323,566
	Franklin Natural Resources - Adv	Mutual Fund		348,452
	Invesco European Growth - A	Mutual Fund		26,839
	Invesco Oppenheimer International Bond Fund - CI A	Mutual Fund		1,819,085
	Ishares Msci Eafe International Index Fund Institutional	Mutual Fund		3,028,037
	Ishares S&P 500 Index Fund Institutional	Mutual Fund		1,821,051
	John Hancock Disciplined Value Mid Cap R6	Mutual Fund		381,350
	JPMorgan Equity Income Fund Class R6	Mutual Fund		20,415,837
	Jpmorgan Smartretirement Income Fund Class R5	Mutual Fund		492,337
	Jpmorgan Us Small Company - A	Mutual Fund		4,144,738
	Lazard Emerging Markets Equity - Open	Mutual Fund		999,061
	Lord Abbett Short Duration Income - A	Mutual Fund		7,500,805
	Mfs Growth Fund Class R6	Mutual Fund		20,164,258
	Mfs Mid Cap Growth - A	Mutual Fund		222,420
	Mfs Utilites - R4	Mutual Fund		650,707
	Oakmark International - I	Mutual Fund		4,403,961
	Pax Msci Eafe Esg Leaders Index Instl	Mutual Fund		8,908
	Pgim High Yield - R6	Mutual Fund		1,825,058
	Pimco Income Institutional	Mutual Fund		40,066
	Vanguard FTSE Small Cap Index ADM	Mutual Fund		89,743
	Vanguard Inflation Protected SECS	Mutual Fund		9,414
	Vanguard Information Tech Index - ADM	Mutual Fund		1,140,205
	Voya Gnma Income Fund Class A	Mutual Fund		7,311,648
	Van Eck CM Commodity Index Fund Class I	Mutual Fund		11,457
	* Participant Loans	Loan Principal Balances		4,115,567
				<u>\$ 103,396,809</u>

Note:

- * Notes receivable from participants represents parties-in-interest - collateralized by vested balances. Interest rates range from 4.25% to 6.50%, payable monthly.

Cost Column is blank as all investments are participant directed.

CONFEDERATED TRIBES OF THE UMATILLA INDIAN RESERVATION
401(K) PROFIT SHARING PLAN AND TRUST
Schedule H, Part IV, Line 4a—Schedule of Delinquent Participant Contributions
December 31, 2022

Total that Constitutes Nonexempt Prohibited Transactions				
Participant Contributions Transferred Late to Plan	Participant Contributions Not Corrected	Participant Contributions Corrected Outside VFCP	Participant Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 2,324	\$ 2,324	\$ -	\$ -	\$ -

See Independent Auditors' Report

Form 5500 annual return/Report of Employee Benefit Plan
Schedule H Line 4i – Schedule of Assets (Held at End of Year)

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.