

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
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
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 <u>EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST</u>	1b Three-digit plan number (PN) ▶	<u>501</u>
1c Effective date of plan <u>01/01/2001</u>		
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) <u>WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE</u> <u>2839 W KENNEWICK AVENUE</u> <u>PMB 356</u> <u>KENNEWICK, WA 99336</u>	2b Employer Identification Number (EIN) <u>91-1739886</u>	2c Plan Sponsor's telephone number <u>800-644-7207</u>
2d Business code (see instructions) <u>525100</u>		

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	JEFF HARPSTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	JEFF HARPSTER
	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 WESTERN STATES POLICE MEDICAL TRUST WILLIAM C. EARHART CO., INC. PO BOX 4148 PORTLAND, OR 97208		3b Administrator's EIN 91-6532370
		3c Administrator's telephone number 800-547-1314
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 1575
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) 1575
a(2) Total number of active participants at the end of the plan year		6a(2) 1583
b Retired or separated participants receiving benefits		6b
c Other retired or separated participants entitled to future benefits.....		6c
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1583
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e
f Total. Add lines 6d and 6e		6f
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
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 36
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4A 4B 4F 4H 4Q 4T 4U		
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) ☒ 3 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE	D Employer Identification Number (EIN) 91-1739886

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier RELiance STANDARD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-0883760	68381	GL 156688	944	08/01/2021	07/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 16956	(b) Total amount of fees paid 0
---	------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid COORDINATED BENEFITS DBA BASIN PACI 6917 W GRANDRIGE BLD, STE C KENNEWICK, WA 99336

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
16956			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4****5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions..... **7c(6)** **0****d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier..... **7e(2)**
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions..... **7e(5)** **0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☒ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☒ Other (specify) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	105976
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST	B Three-digit plan number (PN) ► 501
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE	D Employer Identification Number (EIN) 91-1739886

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier RELiance STANDARD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-0883760	68381	LTD 128092	944	08/01/2021	07/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 57279	(b) Total amount of fees paid 0
---	------------------------------------

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid COORDINATED BENEFITS DBA BASIN PACI 6917 W GRANDRIGE BLD, STE C KENNEWICK, WA 99336

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
57279			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4****5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions..... **7c(6)** **0****d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier..... **7e(2)**
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions..... **7e(5)** **0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☒ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	357992
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	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 EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST	B Three-digit plan number (PN) 501	
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE	D Employer Identification Number (EIN) 91-1739886	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
RELiance STANDARD LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-0883760	68381	G 165181	944	08/01/2021	07/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.	
(a) Total amount of commissions paid	(b) Total amount of fees paid
25461	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	
COORDINATED BENEFITS DBA BASIN PACI	6917 W GRANDRIGE BLD, STE C KENNEWICK, WA 99336

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
25461			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
--

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end..... **4****5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions..... **7c(6)** **0****d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier..... **7e(2)**
(3) Transferred to separate account..... **7e(3)**
(4) Other (specify below) **7e(4)**
▶(5) Total deductions..... **7e(5)** **0****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☒ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	159133
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE	D Employer Identification Number (EIN) 91-1739886

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

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

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

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

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

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

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

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

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

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)

WILLIAM C EARHART COMPANY, INC.

93-0509592

(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 12 13 15 36 38 50 64	NONE	78300	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHURCHILL MANAGEMENT GROUP

5900 WILSHIRE BOULEVARD, SUITE 400
LOS ANGELES, CA 90036-5006

(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 28 50	NONE	41516	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHOEDEL & SCHOEDEL, CPAS, PLLC

91-0614823

(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 50	NONE	12000	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)

BARLOW COUGHRAN MORALES & JOSEPHSON

91-0889948

(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	6726	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BASIN PACIFIC INSURANCE

6816 W RIO GRANDE AVE, C120
KENNEWICK, WA 99336

(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?
16 22 50 53 70	NONE	6000	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 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>EMPLOYEE WELFARE BENEFIT PLAN OF THE WESTERN STATES POLICE MEDICAL TRUST</u>		B Three-digit plan number (PN) <u>501</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WASHINGTON STATE LODGE OF THE FRATERNAL ORDER OF POLICE</u>		D Employer Identification Number (EIN) <u>91-1739886</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	423790	379127
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	51026	131519
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	24472	27014
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	265262	259248
(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)	2147993	2038392
(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)		
(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)	3268952	3067292
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	100486	183575

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	6281981	6086167

Liabilities

g Benefit claims payable	1g	43119	23354
h Operating payables	1h	1635	50177
i Acquisition indebtedness	1i		
j Other liabilities	1j	14448	10522
k Total liabilities (add all amounts in lines 1g through 1j)	1k	59202	84053

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6222779	6002114
---	-----------	---------	---------

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)	1739247	
(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)		1739247
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)	48531	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1735	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		50266
(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)	58339	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		58339
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2777972	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2572247	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		205725
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-915960	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-915960

		(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1137617
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	583843	
(2) To insurance carriers for the provision of benefits	2e(2)	613329	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1197172
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)	24751	
(2) Contract administrator fees	2i(2)	78300	
(3) Investment advisory and management fees	2i(3)	41516	
(4) Other	2i(4)	16543	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		161110
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1358282
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-220665
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: **SCHOEDEL & SCHOEDEL, CPAS PLLC**

(2) EIN: **91-0614823**

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		200000
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 _____.

**EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST**

**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITOR'S REPORT**

December 31, 2022 and 2021

**EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST**

**AUDITED FINANCIAL STATEMENTS
December 31, 2022 and 2021**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report.....	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Plan Benefit Obligations	6
Statements of Changes in Plan Benefit Obligations	7
Notes to Financial Statements.....	8 - 18
Supplemental Information:	
Schedule of Assets (Held at End of Year)	Ia - Ib
Schedule of Reportable Transactions.....	II



DARCY A. SKJOTHAUG, C.P.A.

SCOTT A. OPPERUD, C.P.A.

U.S. BANK BUILDING
422 W. RIVERSIDE, STE. 1420
SPOKANE, WA 99201-0395
PH 509•747•2158
FAX 509•458•2723
www.schoedel.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Western States Police Medical Trust

Opinion

We have audited the accompanying financial statements of the Employee Welfare Benefit Plan of the Western States Police Medical Trust, and employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations 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 and plan benefit obligations of the Employee Welfare Benefit Plan of the Western States Police Medical Trust as of December 31, 2022 and 2021, and the changes in its net assets available for benefits and changes in its plan benefit obligations 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 (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of the Employee Welfare Benefit Plan of the Western States Police Medical Trust 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 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the Employee Welfare Benefit Plan of the Western States Police Medical Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

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 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 Employee Welfare Benefit Plan of the Western States Police Medical 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, which raise substantial doubt about the Employee Welfare Benefit Plan of the Western State Police Medical Trust'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 Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions as of and for the year ended December 31, 2022 are presented for purposes of

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

additional analysis and are not a required part of the financial statements but are supplemental 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.

A handwritten signature in black ink that reads "Schoedel & Schoedel CPAs PLLC". The signature is written in a cursive, flowing style.

Spokane, Washington
October 15, 2023

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of December 31, 2022 and 2021

	2022	2021
ASSETS:		
Non-interest bearing cash	\$ 379,127	\$ 423,790
Interest bearing cash	259,248	265,262
Corporate debt obligations, at fair value	2,038,392	2,147,993
Local government debt obligation, at fair value	83,738	100,486
Mutual and exchange-traded funds, at fair value	3,067,292	3,268,952
U.S. Treasury debt obligation, at fair value	99,837	-
Accrued bond interest	16,236	15,148
Employer contributions receivable	131,519	51,026
Prepaid expenses	10,778	9,324
Total assets	<u>6,086,167</u>	<u>6,281,981</u>
LIABILITIES:		
Accounts payable and accrued expenses	50,177	1,635
Unearned employer contributions	10,522	14,448
Total liabilities	<u>60,699</u>	<u>16,083</u>
NET ASSETS AVAILABLE FOR BENEFITS:		
Allocated for health reimbursement arrangement	5,581,380	5,974,977
Unallocated	444,088	290,921
TOTAL NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 6,025,468</u>	<u>\$ 6,265,898</u>

The accompanying notes are an integral part of these financial statements.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the years ended December 31, 2022 and 2021

	2022	2021
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Employer contributions, net	\$ 1,739,247	\$ 1,666,063
Appreciation (depreciation) in fair value of investments, net	(710,235)	442,634
Other net investment income	108,605	100,839
Total additions	<u>1,137,617</u>	<u>2,209,536</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Insurance premiums paid, net	633,094	631,419
Benefits paid to or for participants, net	583,843	547,892
Costs of administration:		
Administrative fees	75,300	31,200
Auditing and accounting fees	12,000	10,500
Bank service charges	7,773	8,044
Consulting fees	6,000	6,000
Debit card platform implementation fees	3,000	-
Debit card (replacement and additional) fees	25	135
Insurance and bonding	2,769	2,573
Investment management fees	41,516	41,812
Legal fees	6,726	3,002
PCORI fee	1,889	1,697
Printing, postage and mailing	1,171	-
Trustee meetings	2,941	-
Total deductions	<u>1,378,047</u>	<u>1,284,274</u>
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS DURING THE YEAR	(240,430)	925,262
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the year	<u>6,265,898</u>	<u>5,340,636</u>
End of the year	<u>\$ 6,025,468</u>	<u>\$ 6,265,898</u>

The accompanying notes are an integral part of these financial statements.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

STATEMENTS OF PLAN BENEFIT OBLIGATIONS
As of December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:		
Premiums due to insurer	\$ 23,354	\$ 43,119
POSTRETIREMENT BENEFIT OBLIGATIONS	<u>-</u>	<u>-</u>
TOTAL PLAN BENEFIT OBLIGATIONS	<u>\$ 23,354</u>	<u>\$ 43,119</u>

The accompanying notes are an integral part of these financial statements.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

STATEMENTS OF CHANGES IN PLAN BENEFIT OBLIGATIONS
For the years ended December 31, 2021 and 2020

	<u>2022</u>	<u>2021</u>
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS:		
Balance at the beginning of the year	\$ 43,119	\$ 21,606
Insurance premiums approved for payment	613,329	652,932
Insurance premiums paid	(633,094)	(631,419)
Benefits approved for payment	583,843	547,892
Benefits paid	<u>(583,843)</u>	<u>(547,892)</u>
Balance at the end of the year	<u>23,354</u>	<u>43,119</u>
POSTRETIREMENT BENEFIT OBLIGATIONS:		
Balance at the beginning of the year	-	-
Net change during the year	<u>-</u>	<u>-</u>
Balance at the end of the year	<u>-</u>	<u>-</u>
TOTAL PLAN BENEFIT OBLIGATIONS	<u><u>\$ 23,354</u></u>	<u><u>\$ 43,119</u></u>

The accompanying notes are an integral part of these financial statements.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN:

The following description of the Employee Welfare Benefit Plan of the Western States Police Medical Trust (the Plan) provides only general information. Participants should refer to the Plan documents, summaries, and other descriptive plan literature for a more complete description of the provisions of the Plan.

General - The Plan was established effective January 1, 2001 by the Washington Council of Police and Sheriffs to provide health benefits to retired members of bargaining units participating in the Plan. In 2008, plan sponsorship changed to the Washington State Lodge of the Fraternal Order of Police. Effective June 1, 2009, the Western States Police Benefits Trust merged with the Northwest Public Employees Medical Savings Trust. The plan's records and administrative activities were combined on September 1, 2009. The trust agreement was revised effective July 1, 2009 to reflect the merger and rename the surviving trust, the "Northwest Public Employees Medical Savings Trust / Western States Police Benefits Trust." Effective January 24, 2014, the Trust changed its name to the Western States Police Medical Trust (the Trust).

Plan Organization - The Plan is organized into two separate welfare benefit programs: the Life and Disability program and the Health Care Reimbursement Account (HRA) program.

Life and Disability - The Life and Disability program is an insured plan offering life, accidental death and dismemberment, short term disability, long term disability, and loss of sight insurance coverage.

HRA - The Health Care Reimbursement Account program is an employer funded plan that provides for reimbursement to eligible account beneficiaries and their surviving spouses or dependents of health insurance premiums, eligible medical expenses, and costs of long-term care insurance. See also Note 12.

Eligibility - Participation in the Trust or its programs is limited to members of the Washington State Lodge of the Fraternal Order of Police (or an affiliated local lodge) or any other police or corrections officer working in Arizona, California, Colorado, Idaho, Kansas, Minnesota, Missouri, Montana, Nebraska, Nevada, New Mexico, North Dakota, Oklahoma, Oregon, South Dakota, Texas, Utah, Washington, or Wyoming. Qualified participants are those covered under a Participation Agreement with the Board of Trustees, either on behalf of themselves or through a participating police lodge or labor organization. The only individuals who are entitled to participate in and to receive benefits from the Trust are those employees and beneficiaries identified by Participation Agreements for individual participants or for police guilds and labor organizations.

Contributions - Employer contributions for the Life and Disability program are received and held by the Trust pending payment of approved insurance premiums. Employer contributions in the name of a participant for the HRA program are accounted for by the Trust in a participant's individual account. Such contributions are determined pursuant to rules adopted by the Board of Trustees.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued):

Under the Trust document, the Board of Trustees has all necessary authority to receive the contributions to pay welfare benefits and premiums on the group insurance policy(ies) owned by the Plan and to pay reasonable expenses of the Plan. Each employer agrees to pay to the Plan the amount of contributions required to maintain welfare benefits coverage for each of its participants in the amounts and at times described in the Participation Agreement. In the event an employer fails or refuses to remit the contributions due to the Plan on a timely basis, the Board of Trustees will cancel and terminate the coverage afforded the employer's participants, and the employer will be notified accordingly by the insurer and/or the Board of Trustees. In the event eligibility is provided in spite of a delinquent contribution from a participating employer, lodge, or labor organization, the Board of Trustees has authority to enforce procedures to collect amounts owed to the Plan.

Participant Accounts - Under the HRA program, a separate account is established for each participant. A participant account reflects the participant's employer contributions; any mandatory transfer of individual leave accumulations; any mandatory rollovers or transfers from a tax-favored welfare plan; and an allocation of the Plan's investment earnings and losses, minus administrative expenses and benefit payments. Contributions are allocated to participant accounts when received; investment earnings and expenses are allocated monthly; and benefits are allocated as paid.

Benefits - Under the HRA program, an eligible participant is entitled to reimbursement of qualified medical expenses at any time up to the balance in the participant's individual account. Upon death, any balance remaining in a participant's account can be used for qualified benefits by a spouse or other qualified dependent(s) until the account is fully depleted.

Administration of the Plan - The sponsor of the Trust is the Washington State Lodge of the Fraternal Order of Police. The Plan is administered by the Board of Trustees, with the assistance of William C. Earhart Co., Inc., a contract administration organization; Erven, Bong & Associates, LLC and Basin Pacific Insurance, benefits consulting services firms; Churchill Management Group, an investment management company; and Barlow Coughran Morales & Josephson, P.S., a legal services firm. Financial statement accounting and auditing services are provided by SCHOEDEL & SCHOEDEL, Certified Public Accountants, PLLC.

Right to Change or Terminate the Plan - The Board of Trustees may amend the provisions of the Trust Agreement, except for any amendments concerning (a) a change in attendance fee per diem or anything of personal benefit to the Trustees, or (b) a change in the terms of office, election, or removal procedures of the Trust Agreement requires the written approval of the sponsor.

The Trust Agreement may be terminated at any time, by action of the Board of Trustees, provided that any such action requires the written approval of the sponsor. In any event, the

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued):

Trust Agreement will be automatically terminated upon the expiration of all participation agreements requiring the payment of contributions to the Trust. Upon the termination of the Trust Agreement, the Board of Trustees will wind up the affairs of the Trust. In the event of a merger, any and all monies and assets remaining in the Trust, after payment of expenses, will be transferred to the trust fund with which the merger has been negotiated. With respect to any other termination, any and all monies and assets remaining in the Trust, after the payment of expenses, will be used for the continuance of the benefits provided by the then existing benefit plan(s), until such monies and assets have been exhausted, unless some other disposition is required in regulations of the Secretary of Labor. In no event shall any of the remaining monies or assets be paid to or be recoverable by any participating employer, guild or labor organization.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are the representations of the Board of Trustees, who is responsible for the integrity and objectivity of the financial statements. These accounting policies conform to accounting principles generally accepted in the United States and have been consistently applied in the preparation of the financial statements.

Basis of Presentation - The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Board of Trustees to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Non-interest Bearing Cash - Non-interest bearing cash includes cash on hand and non-interest bearing demand deposits held at financial institutions. See also Note 5.

Interest Bearing Cash - Interest bearing cash is an investment which is not subject to withdrawal restrictions and can be converted to cash on short notice, particularly cash held at a financial institution. See also Note 6.

Investment Valuation - The Plan's investments in corporate debt obligations, local government debt obligations, mutual and exchange-traded funds, and U.S. Treasury obligations are reported at fair value. For a further discussion of fair value measurements, see Note 9.

Valuation of Other Financial Instruments - The Plan recognizes other financial instruments at historical cost, which approximates fair value due to the short maturities of those instruments.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Contributions Recognition - Employer and participant contributions to the life and disability program are recognized as the Plan becomes obligated for the payment of insurance premiums and benefits. Therefore, contributions received after December 31 for premiums paid and benefits provided before the beginning of the subsequent year are recognized as contributions receivable. On the other hand, contributions received before December 31 for premiums paid and benefits provided in the subsequent year are recognized as unearned.

The Plan recognizes as receivable employer contributions to the HRA program based upon compensation paid prior to January 1 of the subsequent year.

Investment Income Recognition - Investment transactions are recorded on a trade-date basis. Acquisition costs are included in the cost of investments purchased, and sales are recorded net of selling expenses. Realized gains and losses from security transactions are determined by the average cost method. Realized gains and losses on investments sold during the year and unrealized gains and losses on investments held during the year are included in net appreciation (depreciation) in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Income from investments is included in other net investment income in the Statements of Changes in Net Assets Available for Benefits.

Payments of Benefit Distributions - Benefit distributions to or for participants are recognized when paid.

Premiums Due to Insurer - Plan obligations for premiums due to insurer are premiums due for insurance coverage prior to plan year end, but not remitted to the insurer until after plan year end.

Net Asset Restrictions - All net assets are restricted to provide benefits and related administrative support.

NOTE 3 - INCOME TAX STATUS:

The Trust established under the Plan to hold the Plan's assets was established to qualify as a tax-exempt organization under Section 501(c)(9) of the Internal Revenue Code (IRC). The Trust obtained its latest tax determination letter dated January 16, 2003, with an effective date of exemption of January 1, 2001. In the letter, the Internal Revenue Service (IRS) stated that the Trust, as then designed, was in compliance with the applicable requirements of the IRC. The Trust has been amended and restated since receiving the determination letter. However, the Board of Trustees and legal counsel believe that the Trust and related Plan are designed and have been operated through December 31, 2022 in accordance with applicable provisions of the IRC.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 3 - INCOME TAX STATUS (Continued):

The Plan is subject to audit or examination by various regulatory jurisdictions. As of October 15, 2023, there were no audits or examinations in progress.

NOTE 4 - RISKS AND UNCERTAINTIES:

In determining the fair value of financial instruments, the Board of Trustees uses a variety of methods and assumptions that are based on market conditions and risks existing at the date of the Statement of Net Assets Available for Benefits. All methods of assessing fair value result in a general approximation of value, and such value may never actually be realized.

As of the audit report date, the U.S. Federal Deposit Insurance Corporation (FDIC) provides coverage up to \$250,000 per depositor per ownership category on deposit accounts at FDIC-insured institutions. As of December 31, 2022, the Plan maintained account balances totaling \$389,317 at U.S. Bank.

The Plan holds mutual and exchange-traded funds which in turn hold various investment securities. Investment securities are exposed to various risks including interest rate fluctuations, market fluctuations, and credit risks. Due to the level of risk associated with certain types of investments, it is at least reasonably possible that changes in the values of investments 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 and related insurance carrier face an increasingly challenging regulatory environment. Certain interpretations of laws, rules and regulations could potentially result in adverse effects to the Plan. However, it is not expected that the Plan will significantly change operations or terminate prior to December 31, 2023.

NOTE 5 - NON-INTEREST BEARING CASH:

As of December 31, 2022 and 2021, the Plan's non-interest bearing cash consisted of \$379,127 and \$423,790, respectively, in its checking accounts at U.S. Bank.

NOTE 6 - INTEREST BEARING CASH:

As of December 31, 2022 and 2021, interest bearing cash consisted of \$259,248 and \$265,262, respectively, in Fidelity Government Cash Reserves ¹.

¹ Fidelity Investments is a custodian of the Plan. These transactions are exempted party-in-interest transactions.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 7 - DEBT OBLIGATIONS, AT FAIR VALUE:

As of December 31, 2022 and 2021, the Plan's investments in corporate debt obligations consisted of the following:

	2022	2021
Adobe Inc., 50,000, 3.250%, due 02/01/2025	\$ 48,589	\$ 52,893
Amgen Inc., 100,000, 2.200%, due 02/21/2027	89,716	102,421
Apple Inc., 50,000, 2.850%, due 02/23/2023	49,862	51,046
AT&T Inc., 75,000, 2.300%, due 06/01/2027	66,704	76,351
Bank of America Corp., 50,000, 3.248%, due 10/21/2027	46,166	-
Biogen Inc., 35,000, 4.050%, due 09/15/2025	34,023	38,030
Broadcom Corp, 75,000, 3.500%, due 01/15/2028	68,230	80,175
Brookfield Fin Inc., 75,000, 3.900%, due 01/25/2028	68,768	82,334
Brookfield Fin Inc., 60,000, 4.000%, due 04/01/2024	59,068	63,251
Caterpillar Inc., 55,000, 3.400%, due 05/15/2024	53,934	57,736
Cisco Systems Inc., 50,000, 2.500%, due 09/20/2026	46,552	52,483
Citrix Systems Inc., 50,000, 3.300%, due 03/01/2030	-	50,771
Comcast Corp., 50,000, 3.375%, due 08/15/2025	48,227	53,460
Duke Energy Corp, 50,000, 2.650%, due 09/01/2026	46,180	51,794
Eaton Vance Corp., 90,000, 3.625%, due 06/15/2023	89,477	93,660
Gilead Sciences Inc., 95,000, 3.650%, due 03/01/2026	91,587	102,398
Hewlett Packard Enter Co., 50,000, 1.450%, due 04/01/2024	47,717	50,328
Home Depot Inc., 80,000, 0.900%, due 03/15/2028	66,336	76,395
Invesco Finance PLC, 35,000, 3.750%, due 01/15/2026	33,514	37,858
JPMorgan Chase & Co., 50,000, 2.182%, due 06/01/2028	43,719	50,441
JPMorgan Chase & Co., 100,000, 2.950%, due 12/01/2029	99,156	-
Laboratory Corp., 110,000, 2.950%, due 12/01/2029	94,750	114,540
Lowes Cos. Inc., 110,000, 4.000%, due 04/15/2025	107,858	-
Martin Marietta Materials Inc., 80,000, 2.500%, due 03/15/2030	65,911	80,785
McCormick & Co., Inc., 50,000, 3.150%, due 08/15/2024	48,405	-
Microsoft Corp., 50,000, 2.700%, due 02/12/2025	48,034	52,366
Netapp Inc., 190,000, 1.875%, due 06/22/2025	174,509	191,490
Phillips 66, 17,000, 4.300%, due 04/01/2022	-	17,153
Qualcomm Inc., 50,000, 3.000%, due 05/20/2022	-	50,502
Reliance Steel & Aluminum Co., 50,000, 1.300%, due 08/15/2025	45,174	49,221
Schwab Charles Corp., 50,000, 4.200%, due 03/24/2025	49,415	-
Southwest Airlines Co., 50,000, 3.450%, due 11/16/2027	45,946	53,283
State Street Corp., 75,000, 3.300%, due 12/16/2024	73,196	79,855
Toyota Motor Credit Corp., 75,000, 3.300%, due 01/12/2022	-	75,043
Truist Financial Corp., 60,000, 2.750%, due 04/01/2022	\$ -	\$ 60,242
Valero Energy Corp., 100,000, 2.150%, due 09/15/2027	87,669	99,688
	<u>\$ 2,038,392</u>	<u>\$ 2,147,993</u>

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 7 - DEBT OBLIGATIONS, AT FAIR VALUE (Continued):

As of December 31, 2022 and 2021, the local government debt obligation consisted of the following:

	<u>2022</u>	<u>2021</u>
Ventura County CA Public Fncg Authority Lease	\$ <u>83,738</u>	\$ <u>100,486</u>

As of December 31, 2022 and 2021, the U.S. Treasury debt obligation consisted of the following:

	<u>2022</u>	<u>2021</u>
Federal Farm Cr Banks	\$ <u>99,837</u>	\$ <u>-</u>

As of December 31, 2022, investments in debt obligations, which are classified as available for sale, mature as follows:

	<u>Maturity</u>			
	<u>1 Year</u>	<u>2-5 Years</u>	<u>6-10 Years</u>	<u>11+Years</u>
Corporate debt obligations	\$ 240,000	\$1,480,000	\$ 470,000	\$ -
Local government debt obligation	-	-	100,000	-
U.S. Treasury debt obligation	-	100,000	-	-

NOTE 8 - MUTUAL AND EXCHANGE-TRADED FUNDS, AT FAIR VALUE:

As of December 31, 2022 and 2021, the Plan's investments in mutual and exchange-traded funds consisted of the following:

	<u>2022</u>	<u>2021</u>
Fidelity Money Market Fund	\$ 1,820,300	\$ -
First Trust Dow Jones Internet Index Fund	-	83,894
Invesco QQQ Trust, Series 1	-	256,613
Invesco S&P 500 Equal Weight ETF	-	180,002
iShares Core S&P 500 ETF	346,173	383,500
iShares Russell 1000 ETF	172,626	183,779
iShares S&P 500 Growth ETF	-	215,952
SPDR Dow Jones Industrial Average ETF Trust	183,557	181,660
SPDR S&P MidCap 400 ETF	-	195,165
Vanguard 500 Index Fund – ETF shares	-	359,734
Vanguard Mid-Cap Index Fund – ETF shares	-	179,613
Vanguard Small-Cap Index Fund – ETF shares	-	163,631
Vanguard Total Stock Market Index Fund – ETF shares	-	373,025
Vanguard Value Index Fund – ETF shares	544,636	512,384
	<u>\$ 3,067,292</u>	<u>\$ 3,268,952</u>

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2022 and 2021

NOTE 9 - FAIR VALUE MEASUREMENTS:

Fair value estimates are made at a specific point in time, based on available market information and judgments about the financial instruments, including estimates of timing, amount of expected future cash flows and the credit standing of the issuer. In some cases, the fair value estimates cannot be substantiated by comparison to independent markets. In addition, the disclosed fair value may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management 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.

Various inputs may be used to determine the value of the Plan's investments. These inputs are summarized in three broad levels for financial statement purposes. The three-level hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. The valuation inputs or methodologies used to value investments are not necessarily an indication of the risk or liquidity associated with investing in those investments.

Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes the level in the fair value hierarchy within the fair value measurement falls in its entirety is determined based on the lowest level of input that is significant to the fair value measurement in its entirety.

The hierarchy of inputs that are used in determining the fair value of the Plan's investments is summarized in the three broad levels listed below:

- Level 1: Unadjusted quoted market prices in active markets, for identical investments;
- Level 2: Other significant observable market inputs (including quoted prices for similar investments, interest rates, credit risks, etc.); and
- Level 3: Significant unobservable inputs (including the Plan's own estimates and assumptions in determining the fair value of investments).

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

Interest bearing cash - Investments in interest bearing cash are valued at fair value, which approximates cost, due to the short maturities of the investments. Interest bearing demand deposits held at financial institutions are classified as level 1 assets.

Corporate and local government debt obligations - Investments in corporate and local government debt obligations are valued based on yields currently available on comparable

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 9 - FAIR VALUE MEASUREMENTS (Continued):

securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Mutual and exchange-traded funds - Investments in mutual and exchange-traded funds are valued at quoted market prices in active markets, which are derived from the fair values of the underlying assets and liabilities of the specific fund.

U.S. Treasury debt obligations - Investments in U.S. Treasury debt obligations are valued at quoted market prices in active markets.

The following is a summary of the fair valuations of the Plan's investments as of December 31, 2022, based on the inputs used to value them:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 259,248	\$ -	\$ -	\$ 259,248
Corporate debt obligations	-	2,038,392	-	2,038,392
Local government debt obligations	-	83,738	-	83,738
Mutual and exchange-traded funds	3,067,292	-	-	3,067,292
U.S. Treasury debt obligations	99,837	-	-	99,837
	<u>\$ 3,426,377</u>	<u>\$ 2,122,130</u>	<u>\$ -</u>	<u>\$ 5,548,507</u>

The following table is a summary of the fair valuations of the Plan's investments as of December 31, 2021, based on the inputs used to value them:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 265,262	\$ -	\$ -	\$ 265,262
Corporate debt obligations	-	2,147,993	-	2,147,993
Local government debt obligations	-	100,486	-	100,486
Mutual and exchange-traded funds	3,268,952	-	-	3,268,952
	<u>\$ 3,534,214</u>	<u>\$ 2,248,479</u>	<u>\$ -</u>	<u>\$ 5,782,693</u>

During the years ended December 31, 2022 and 2021, there were no transfers between levels within the fair value hierarchy.

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 10 - NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS:

During the years ended December 31, 2022 and 2021, the Plan's net appreciation (depreciation) in fair value of investments consisted of the following:

	<u>2022</u>	<u>2021</u>
Realized gains (losses) from the sale of investments	\$ 205,725	\$ 122,034
Unrealized gains (losses) from investments	<u>(915,960)</u>	<u>320,600</u>
	<u>\$ (710,235)</u>	<u>\$ 442,634</u>

NOTE 11 - OTHER NET INVESTMENT INCOME:

For the years ended December 31, 2022 and 2021, other net investment income consisted of interest and dividends as follows:

	<u>2022</u>	<u>2021</u>
Interest	\$ 50,266	\$ 59,034
Dividends	<u>58,339</u>	<u>41,805</u>
	<u>\$ 108,605</u>	<u>\$ 100,839</u>

NOTE 12 - ALLOCATION FOR HEALTH CARE REIMBURSEMENT ACCOUNT PROGRAM:

As of December 31, 2022 and 2021, net assets available for benefits that were allocated for individual participant accounts in the health care reimbursement account program (HRA) totaled \$5,581,380 and \$5,974,977, respectively.

NOTE 13 - RELATED PARTY TRANSACTIONS:

During the years ended December 31, 2022 and 2021, employer contributions from the Washington State Lodge of the Fraternal Order of Police, the sponsor of the Trust, totaled \$-0- and \$1,686, respectively.

NOTE 14 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Schedule H of Form 5500 as of December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 6,025,468	\$ 6,265,898
Premiums due to insurer	<u>(23,354)</u>	<u>(43,119)</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$ 6,002,114</u>	<u>\$ 6,222,779</u>

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 14 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued):

The following is a reconciliation of net insurance premiums paid per the accompanying financial statements to the Schedule H of Form 5500 for the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Insurance premiums paid, net	\$ 633,094	\$ 631,419
Add premiums due to insurer at the end of the year	23,354	43,119
Less premiums due to insurer at the beginning of the year	<u>(43,119)</u>	<u>(21,606)</u>
Insurance premiums paid to insurance carriers per Schedule H of Form 5500	<u>\$ 613,329</u>	<u>\$ 652,932</u>

NOTE 15 - SUBSEQUENT EVENTS:

Trust Amendment No. 1 was adopted by the Board of Trustees effective January 1, 2023 to change the name of the Trust from the Western States Police Medical Trust to the Fraternal Order of Police Member Benefits Trust. This was done since it has been determined that the Trust's benefit programs should be made available to members of the Fraternal Order of Police nationally.

The Board of Trustees has evaluated events from December 31, 2022 through October 15, 2023 (the date the financial statements were available to be issued), and has identified no other events that, if disclosed, would influence the readers' opinion concerning these financial statements.

SUPPLEMENTAL INFORMATION

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370

PLAN #: 501

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Descriptions of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Interest Bearing Cash:			
*	Fidelity Government Cash Reserves	Government money market account	\$ 259,248	\$ 259,248
	Corporate Debt Obligations:			
	Adobe Inc.	3.250%, due 02/01/2025 50,000	50,268	48,589
	Amgen Inc.	2.200%, due 02/21/2027 100,000	102,589	89,716
	Apple Inc.	2.850%, due 02/23/2023 50,000	50,038	49,862
	AT&T Inc.	2.300%, due 06/01/2027 75,000	76,886	66,704
	Bank of America Corp.	3.248%, due 10/21/2027 50,000	52,618	46,166
	Biogen Inc	4.050%, due 09/15/2025 35,000	35,276	34,023
	Broadcom Corp.	3.500%, due 01/15/2028 75,000	79,682	68,230
	Brookfield Fin Inc.	3.900%, due 01/25/2028 75,000	78,493	68,768
	Brookfield Fin Inc.	4.000%, due 04/01/2024 60,000	60,926	59,068
	Caterpillar Inc.	3.400%, due 05/15/2024 55,000	55,263	53,934
	Cisco Systems Inc.	2.500%, due 09/20/2026 50,000	50,387	46,552
	Comcast Corp.	3.375%, due 08/15/2025 50,000	50,532	48,227
	Duke Energy Corp.	2.650%, due 09/01/2026 50,000	52,000	46,180
	Eaton Vance Corp.	3.625%, due 06/15/2023 90,000	90,045	89,477
	Gilead Sciences Inc.	3.650%, due 03/01/2026 95,000	96,326	91,587
	Hewlett Packard Enterprise Co.	1.450%, due 04/01/2024 50,000	50,438	47,717
	Home Depot Inc.	0.900%, due 03/15/2028 80,000	79,406	66,336
	Invesco Finance PLC	3.750%, due 01/15/2026 35,000	36,319	33,514
	JPMorgan Chase & Co.	2.182%, due 06/01/2028 50,000	51,033	43,719
	JPMorgan Chase & Co.	2.700%, due 05/18/2023 100,000	100,254	99,156
	Laboratory Corp.	2.950%, due 12/01/2029 110,000	115,247	94,750
	Lowes Cos. Inc.	4.000%, due 04/15/2025 110,000	111,561	107,858
	Martin Marietta Materials Inc.	2.500%, due 03/15/2030 80,000	83,358	65,911
	McCormick & Co., Inc.	3.150%, due 08/15/2024 50,000	50,931	48,405
	Microsoft Corp.	2.700%, due 02/12/2025 50,000	49,928	48,034
	Netapp Inc.	1.875%, due 06/22/2025 190,000	193,292	174,509
	Reliance Steel & Aluminum Co.	1.300%, due 08/15/2025 50,000	50,151	45,174
	Schwab Charles Corp.	4.200%, due 03/24/2025 50,000	49,440	49,415
	Southwest Airlines Co.	3.450%, due 11/16/2027 50,000	51,291	45,946
	State Street Corp.	3.300%, due 12/16/2024 75,000	75,941	73,196
	Valero Energy Corp.	2.150%, due 09/15/2027 100,000	101,664	87,669
			2,231,583	2,038,392
	Municipal Debt Obligation:			
	Ventura County CA Public Fncg Auth	1.962%, due 11/01/2028 100,000	103,275	83,738

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370

PLAN #: 501

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Descriptions of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual and Exchange-Traded Funds:			
	Fidelity Money Market Fund	1,820,300.000 shares	1,820,300	1,820,300
	iShares Core S&P 500 ETF	901.000 shares	278,046	346,173
	iShares Russell 1000 ETF	820.000 shares	144,284	172,626
	SPDR Dow Jones Ind Ave ETF Trust	554.000 shares	160,289	183,557
	Vanguard Value Index Fund	3,880.000 shares	490,161	544,636
			2,893,080	3,067,292
	U.S. Treasury Obligation:			
	Federal Farm Cr Banks	5.200%, due 11/03/2025 100,000	100,000	99,837
			100,000	99,837
	TOTAL INVESTMENTS		\$ 5,587,186	\$ 5,548,507
*	Party in interest			

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370 PLAN #: 501

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
As of and for the year ended December 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain / (Loss)
Fidelity Government Cash Reserves	Government money market account	\$ 3,785,479	\$ -	\$ -	-	\$ 3,785,479	\$ 3,785,479	\$ -
Fidelity Government Cash Reserves	Government money market account	\$ -	\$ 3,791,492	\$ -	-	\$ 3,791,492	\$ 3,791,492	\$ -
Fidelity Money Market Fund	Mutual fund	\$ 2,297,700	\$ -	\$ -	-	\$ 2,297,700	\$ 2,297,700	\$ -
Fidelity Money Market Fund	Mutual fund	\$ -	\$ 477,400	\$ -	-	\$ 477,400	\$ 477,400	\$ -
iShares Russell 1000 Growth ETF	Exchange-traded fund	\$ 167,799	\$ -	\$ -	-	\$ 167,799	\$ 167,799	\$ -
iShares Russell 1000 Growth ETF	Exchange-traded fund	\$ -	\$ 150,037	\$ -	-	\$ 167,799	\$ 150,037	\$ (17,762)
SPDR S&P 500 ETF Trust	Exchange-traded fund	\$ 498,378	\$ -	\$ -	-	\$ 498,378	\$ 498,378	\$ -
SPDR S&P 500 ETF Trust	Exchange-traded fund	\$ -	\$ 442,610	\$ -	-	\$ 498,378	\$ 442,610	\$ (55,768)
Vanguard Growth Index Fund	Mutual fund - ETF shares	\$ 164,899	\$ -	\$ -	-	\$ 164,899	\$ 164,899	\$ -
Vanguard Growth Index Fund	Mutual fund - ETF shares	\$ -	\$ 143,596	\$ -	-	\$ 164,899	\$ 143,596	\$ (21,303)
Vanguard Total Stock Market Index Fund	Mutual fund - ETF shares	\$ -	\$ 321,611	\$ -	-	\$ 303,200	\$ 321,611	\$ 18,411

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370

PLAN #: 501

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Descriptions of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Interest Bearing Cash:			
*	Fidelity Government Cash Reserves	Government money market account	\$ 259,248	\$ 259,248
	Corporate Debt Obligations:			
	Adobe Inc.	3.250%, due 02/01/2025 50,000	50,268	48,589
	Amgen Inc.	2.200%, due 02/21/2027 100,000	102,589	89,716
	Apple Inc.	2.850%, due 02/23/2023 50,000	50,038	49,862
	AT&T Inc.	2.300%, due 06/01/2027 75,000	76,886	66,704
	Bank of America Corp.	3.248%, due 10/21/2027 50,000	52,618	46,166
	Biogen Inc	4.050%, due 09/15/2025 35,000	35,276	34,023
	Broadcom Corp.	3.500%, due 01/15/2028 75,000	79,682	68,230
	Brookfield Fin Inc.	3.900%, due 01/25/2028 75,000	78,493	68,768
	Brookfield Fin Inc.	4.000%, due 04/01/2024 60,000	60,926	59,068
	Caterpillar Inc.	3.400%, due 05/15/2024 55,000	55,263	53,934
	Cisco Systems Inc.	2.500%, due 09/20/2026 50,000	50,387	46,552
	Comcast Corp.	3.375%, due 08/15/2025 50,000	50,532	48,227
	Duke Energy Corp.	2.650%, due 09/01/2026 50,000	52,000	46,180
	Eaton Vance Corp.	3.625%, due 06/15/2023 90,000	90,045	89,477
	Gilead Sciences Inc.	3.650%, due 03/01/2026 95,000	96,326	91,587
	Hewlett Packard Enterprise Co.	1.450%, due 04/01/2024 50,000	50,438	47,717
	Home Depot Inc.	0.900%, due 03/15/2028 80,000	79,406	66,336
	Invesco Finance PLC	3.750%, due 01/15/2026 35,000	36,319	33,514
	JPMorgan Chase & Co.	2.182%, due 06/01/2028 50,000	51,033	43,719
	JPMorgan Chase & Co.	2.700%, due 05/18/2023 100,000	100,254	99,156
	Laboratory Corp.	2.950%, due 12/01/2029 110,000	115,247	94,750
	Lowes Cos. Inc.	4.000%, due 04/15/2025 110,000	111,561	107,858
	Martin Marietta Materials Inc.	2.500%, due 03/15/2030 80,000	83,358	65,911
	McCormick & Co., Inc.	3.150%, due 08/15/2024 50,000	50,931	48,405
	Microsoft Corp.	2.700%, due 02/12/2025 50,000	49,928	48,034
	Netapp Inc.	1.875%, due 06/22/2025 190,000	193,292	174,509
	Reliance Steel & Aluminum Co.	1.300%, due 08/15/2025 50,000	50,151	45,174
	Schwab Charles Corp.	4.200%, due 03/24/2025 50,000	49,440	49,415
	Southwest Airlines Co.	3.450%, due 11/16/2027 50,000	51,291	45,946
	State Street Corp.	3.300%, due 12/16/2024 75,000	75,941	73,196
	Valero Energy Corp.	2.150%, due 09/15/2027 100,000	101,664	87,669
			2,231,583	2,038,392
	Municipal Debt Obligation:			
	Ventura County CA Public Fncg Auth	1.962%, due 11/01/2028 100,000	103,275	83,738

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370

PLAN #: 501

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Descriptions of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	Mutual and Exchange-Traded Funds:			
	Fidelity Money Market Fund	1,820,300.000 shares	1,820,300	1,820,300
	iShares Core S&P 500 ETF	901.000 shares	278,046	346,173
	iShares Russell 1000 ETF	820.000 shares	144,284	172,626
	SPDR Dow Jones Ind Ave ETF Trust	554.000 shares	160,289	183,557
	Vanguard Value Index Fund	3,880.000 shares	490,161	544,636
			2,893,080	3,067,292
	U.S. Treasury Obligation:			
	Federal Farm Cr Banks	5.200%, due 11/03/2025 100,000	100,000	99,837
			100,000	99,837
	TOTAL INVESTMENTS		\$ 5,587,186	\$ 5,548,507
*	Party in interest			

EMPLOYEE WELFARE BENEFIT PLAN OF THE
WESTERN STATES POLICE MEDICAL TRUST

EIN: 91-6532370

PLAN #: 501

SCHEDULE H, Line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
As of and for the year ended December 31, 2022

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
Identity of Party Involved	Description of Asset	Purchase price	Selling Price	Lease	Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain / (Loss)
Fidelity Government Cash Reserves	Government money market account	\$ 3,785,479	\$ -	\$ -	\$ -	\$ -	\$ 3,785,479	\$ 3,785,479	\$ -
Fidelity Government Cash Reserves	Government money market account	\$ -	\$ 3,791,492	\$ -	\$ -	\$ -	\$ 3,791,492	\$ 3,791,492	\$ -
Fidelity Money Market Fund	Mutual fund	\$ 2,297,700	\$ -	\$ -	\$ -	\$ -	\$ 2,297,700	\$ 2,297,700	\$ -
Fidelity Money Market Fund	Mutual fund	\$ -	\$ 477,400	\$ -	\$ -	\$ -	\$ 477,400	\$ 477,400	\$ -
iShares Russell 1000 Growth ETF	Exchange-traded fund	\$ 167,799	\$ -	\$ -	\$ -	\$ -	\$ 167,799	\$ 167,799	\$ -
iShares Russell 1000 Growth ETF	Exchange-traded fund	\$ -	\$ 150,037	\$ -	\$ -	\$ -	\$ 167,799	\$ 150,037	\$ (17,762)
SPDR S&P 500 ETF Trust	Exchange-traded fund	\$ 498,378	\$ -	\$ -	\$ -	\$ -	\$ 498,378	\$ 498,378	\$ -
SPDR S&P 500 ETF Trust	Exchange-traded fund	\$ -	\$ 442,610	\$ -	\$ -	\$ -	\$ 498,378	\$ 442,610	\$ (55,768)
Vanguard Growth Index Fund	Mutual fund - ETF shares	\$ 164,899	\$ -	\$ -	\$ -	\$ -	\$ 164,899	\$ 164,899	\$ -
Vanguard Growth Index Fund	Mutual fund - ETF shares	\$ -	\$ 143,596	\$ -	\$ -	\$ -	\$ 164,899	\$ 143,596	\$ (21,303)
Vanguard Total Stock Market Index Fund	Mutual fund - ETF shares	\$ -	\$ 321,611	\$ -	\$ -	\$ -	\$ 303,200	\$ 321,611	\$ 18,411