

**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 01/01/2022 and ending 12/31/2022

- A** This return/report is for:
  - a multiemployer plan
  - a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
  - a single-employer plan
  - a DFE (specify) \_\_\_\_\_
- B** This return/report is:
  - the first return/report
  - the final return/report
  - an amended return/report
  - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. . . . . ▶
- D** Check box if filing under:
  - Form 5558
  - automatic extension
  - the DFVC program
  - special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan <u>RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
	<b>1c</b> Effective date of plan <u>07/01/2019</u>
<b>2a</b> 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>RED LAKE COMPREHENSIVE HEALTH SERVICES</u>  <u>PO BOX 249 HIGHWAY ONE</u> <u>RED LAKE, MN 56671</u>	<b>2b</b> Employer Identification Number (EIN) <u>41-0991295</u>
	<b>2c</b> Plan Sponsor's telephone number <u>218-679-3316</u>
	<b>2d</b> Business code (see instructions) <u>621493</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.

<b>SIGN HERE</b>	<u>Filed with authorized/valid electronic signature.</u>	<u>10/16/2023</u>	<u>ORAN D BEAULIEU</u>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

**Form 5500 (2022)**  
v. 220413

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 157
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> 148 <b>6a(2)</b> 148 <b>6b</b> 0 <b>6c</b> 9 <b>6d</b> 157 <b>6e</b> 0 <b>6f</b> 157 <b>6g</b> 139 <b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>RED LAKE COMPREHENSIVE HEALTH SERVICES</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0991295</u>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

ALERUS FINANCIAL, N.A.

45-6062081

(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?
15 21 24 37 50 64	NONE	41838	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<p style="text-align: center;"><b>SCHEDULE D</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p><b>DFE/Participating Plan Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: large;"><b>2022</b></p> <hr/> <p><b>This Form is Open to Public Inspection.</b></p>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<p><b>A</b> Name of plan <u>RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN</u></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><u>002</u></p>
<p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>RED LAKE COMPREHENSIVE HEALTH SERVICES</u></p>	<p><b>D</b> Employer Identification Number (EIN) <u>41-0991295</u></p>	

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

<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALERUS CONSERVATIVE INCOME - INSTIT</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>ALERUS FINANCIAL, N.A.</u></p>	
<p><b>c</b> EIN-PN <u>45-0417057-005</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>186210</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALERUS MODERATE INCOME - INSTIT</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>ALERUS FINANCIAL, N.A.</u></p>	
<p><b>c</b> EIN-PN <u>45-0417057-006</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>843110</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALERUS CONSERVATIVE GROWTH - INSTIT</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>ALERUS FINANCIAL, N.A.</u></p>	
<p><b>c</b> EIN-PN <u>45-0417057-007</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>109020</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALERUS MODERATE GROWTH - INSTIT</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>ALERUS FINANCIAL, N.A.</u></p>	
<p><b>c</b> EIN-PN <u>45-0417057-008</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>294120</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>ALERUS AGGRESSIVE GROWTH - INSTIT</u></p>	<p><b>b</b> Name of sponsor of entity listed in (a): <u>ALERUS FINANCIAL, N.A.</u></p>	
<p><b>c</b> EIN-PN <u>45-0417057-009</u></p>	<p><b>d</b> Entity code <u>C</u></p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>102496</u></p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>
<p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:</p>	<p><b>b</b> Name of sponsor of entity listed in (a):</p>	
<p><b>c</b> EIN-PN</p>	<p><b>d</b> Entity code</p>	<p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)</p>

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2022</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2022 or fiscal plan year beginning <b>01/01/2022</b> and ending <b>12/31/2022</b>	
<b>A</b> Name of plan <b>RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>RED LAKE COMPREHENSIVE HEALTH SERVICES</b>	<b>D</b> Employer Identification Number (EIN) <b>41-0991295</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	0	
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	559553	525174
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>		
<b>(3)</b> Other.....	<b>1b(3)</b>	142324	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	3247940	2495076
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>		
<b>(B)</b> All other.....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>		
<b>(B)</b> Common.....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>		
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	541576	349505
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	1423308	1534957
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	5090135	4837842
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>		

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	11004836	9742554
<b>Liabilities</b>			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	11004836	9742554

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	870036	
(B) Participants.....	2a(1)(B)	425594	
(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)		1295630
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	19377	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	26035	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		45412
(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)	124304	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		124304
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		-1193022
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		272324
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	1492867	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1492867
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses: (1) Professional fees .....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)	6290	
(4) Other .....	2i(4)	35449	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		41739
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		1534606
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-1262282
<b>l</b> 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: BRADY MARTZ AND ASSOCIATES, P.C.

(2) EIN: 45-0310328

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		148448

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>		X	
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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?.....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>	X		
<b>j</b> 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.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?.....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	<b>4m</b>		X	
<b>n</b> 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.....	<b>4n</b>			

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

<b>A</b> Name of plan <u>RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>RED LAKE COMPREHENSIVE HEALTH SERVICES</u>	<b>D</b> Employer Identification Number (EIN) <u>41-0991295</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

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

1	0
---	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 45-6062081

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

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

3	
---	--

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>	

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

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

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

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

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

Yes.

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

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

No. Other. Provide explanation \_\_\_\_\_

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN  
RED LAKE, MINNESOTA**

AUDITED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator  
Red Lake Comprehensive Health Services 401(k) Plan  
Red Lake, Minnesota

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

We have performed audits of the financial statements of Red Lake Comprehensive Health Services 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our 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 the Financial Statements section of our report. We are required to be independent of Red Lake Comprehensive Health Services 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Red Lake Comprehensive Health Services 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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 Red Lake Comprehensive Health Services 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Red Lake Comprehensive Health Services 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter – Supplemental Schedules Required by ERISA**

The supplemental Schedule of Assets (Held at End of Year), as of December 31, 2022 and the Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to

the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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



**BRADY, MARTZ & ASSOCIATES, P.C.**  
**GRAND FORKS, NORTH DAKOTA**

October 16, 2023

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2022 AND 2021**

ASSETS	<u>2022</u>	<u>2021</u>
Investments at Fair Value	<u>\$ 8,867,875</u>	<u>\$ 9,761,383</u>
Receivables:		
Employer Contributions	525,174	559,553
Other Contributions	-	142,324
Notes Receivable from Participants	<u>382,720</u>	<u>541,576</u>
Total Receivables	<u>907,894</u>	<u>1,243,453</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,775,769</u></u>	<u><u>\$ 11,004,836</u></u>

See Notes to the Financial Statements

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,193,022)	\$ (17,690)
Interest and Dividends	<u>143,681</u>	<u>616,753</u>
Total Investment Income (Loss)	<u>(1,049,341)</u>	<u>599,063</u>
Interest Income on Notes Receivable from Participants	<u>26,035</u>	<u>37,817</u>
Contributions:		
Employee	425,594	464,212
Employer	<u>870,036</u>	<u>916,902</u>
Total Contributions	<u>1,295,630</u>	<u>1,381,114</u>
Total Additions	<u>272,324</u>	<u>2,017,994</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants	1,459,652	682,189
Administrative Fees	<u>41,739</u>	<u>40,175</u>
Total Deductions	<u>1,501,391</u>	<u>722,364</u>
NET INCREASE (DECREASE)	(1,229,067)	1,295,630
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>11,004,836</u>	<u>9,709,206</u>
End of Year	<u>\$ 9,775,769</u>	<u>\$ 11,004,836</u>

See Notes to the Financial Statements

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2022 AND 2021**

**NOTE 1 PLAN DESCRIPTION**

The following description of the Red Lake Comprehensive Health Services 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering substantially all employees of Red Lake Comprehensive Health Services. The Plan was restated effective January 1, 2022 to exclude part-time employees (less than 1,000 hours of service) from participation in the Plan and to bring the Plan into compliance with recent legislative and regulatory changes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a committee appointed by the Company. Third Party Administrators serve as the trustee of the Plan, maintain the records of the participant data and hold the Plan assets.

**Eligibility**

Employees are eligible to participate in the Plan if they have completed 3 months of service and are 21 years of age. Employees may enter into the Plan the first day of the first quarter coincident with the date on which the employee satisfies the eligibility requirements.

Employees are eligible for the discretionary nonelective (profit sharing) contribution if they have completed 3 months of service and are 21 years of age. Once eligible, an employee must be employed on the last day of the Plan year and must have worked at least 1,000 hours during the Plan year in order to receive the discretionary nonelective contribution.

**Contributions**

Participants may contribute up to 100 percent of their eligible compensation, as defined by the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants who have attained the age 50 before the end of the year are eligible for catch-up contributions. The Plan allows participants to allocate contributions between pretax and after tax (Roth 401(k)) deferrals. Participants may also contribute amounts representing distributions from certain other qualified plans (rollover).

The Plan has adopted the safe harbor provisions and therefore in 2022 and 2021, the employer contributions were 100 percent of each participant's elective deferrals up to 5 percent. In addition, the employer may contribute a nonelective contribution at its discretion. For the years ended 2022 and 2021, the discretionary nonelective contributions were \$538,615 and \$559,553, respectively.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Participant Accounts**

Each participant's account is credited with the participant's and plan sponsor's contribution and an allocation of the Plan earnings. Participant accounts are charged with an allocation of the administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. The Plan allows for participant-directed investment programs for which separate funds are maintained. The value of each participant's account is determined daily.

**Notes Receivable from Participants**

Participants may borrow from their account in any amount greater than \$1,000 and less than \$50,000 or 50 percent of the participant's vested account balance, minus the highest outstanding loan balance in the last 12 months, whichever is lower. The loans are secured by the balance in the participant's account and bear an interest rate of 1% above the prime rate. Participants are not allowed to have more than two loans outstanding at one time. The term of the loan cannot exceed 5 years, unless the loan is used for the purchase of a principal residence and then must not exceed 15 years. Principal and interest are paid ratably through payroll deductions.

**Payment of Benefits**

Upon retirement, termination, disability or death, a participant or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of substantially equal periodic installments. Additionally, participants may take an in-service distribution of employee deferrals upon reaching age 59½. Upon termination, automatic distributions are required for balances of less than \$5,000. Automatic distributions above \$1,000 made without the participant's consent are rolled into an individual retirement account designated by the provider. Generally, certain minimum distributions are required for participants who have separated from service and have reached age 72.

**Vesting**

Participants are 100 percent vested in all employer contributions after July 1, 2019. The vesting schedule below pertains to assets transferred from the Plan sponsor's prior money purchase pension plan:

<u>Years of Service</u>	<u>% of Vested Interest</u>
Less than 2	0%
2 but not 3	20%
3 but not 4	40%
4 but not 5	60%
5 but not 6	80%
6 and more	100%

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Forfeitures**

Forfeitures may be used to pay plan expenses, reduce employer contributions, or be re-allocated to participants. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$7,718 and \$16,300, respectively. Forfeitures re-allocated to participants for the years ended December 31, 2022 and 2021 amounted to \$16,542 and \$3,141, respectively.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting.

**Basis of Presentation**

The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America, ("GAAP"), as codified by the Financial Accounting Standards Board.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected in the statements of changes in net assets available for benefits.

**Payment of Benefits**

Benefit payments to participants are recorded when paid.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Administrative Expenses**

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and thus are not separately disclosed in the accompanying financial statements. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

**Income Taxes**

The Plan's policy is to evaluate the likelihood that its uncertain tax positions will prevail upon examination based on the extent to which those positions have substantial support within the Internal Revenue Code and Regulations, Revenue Rulings, court decisions, and other evidence.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

**NOTE 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

The following information included in the accompanying financial statements and supplemental schedules were obtained from data that has been prepared and certified to as complete and accurate by the trustee, Alerus Financial, N.A.:

	2022	2021
Mutual Funds	\$ 4,833,061	\$ 5,090,135
Money Market	2,499,856	3,247,940
Collective Investment Funds	1,534,958	1,423,308
Notes Receivable from Participants	382,720	541,576
Investment Income (Loss)	(1,049,341)	599,063
Interest Income on Notes Receivable from Participants	26,035	37,817

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2022 AND 2021

**NOTE 4 FAIR VALUE MEASUREMENTS**

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

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

Level 2 Inputs to the valuation methodology include:  
Quoted prices for similar assets or liabilities in active markets.  
Quoted prices for identical or similar assets or liabilities in inactive markets.  
Inputs other than quoted prices that are observable for the asset or liability.  
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money Market: Valued at cost plus interest earned.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

Collective Trust Funds: Valued at the net asset value (NAV) of units of the bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 4,833,061	\$ -	\$ -	\$ 4,833,061
Money Market	<u>2,499,856</u>	<u>-</u>	<u>-</u>	<u>2,499,856</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 7,332,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,332,917</u>
Investments Measured at Net Asset Value (a)				<u>1,534,958</u>
Investments at Fair Value				<u>\$ 8,867,875</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 5,090,135	\$ -	\$ -	\$ 5,090,135
Money Market	<u>3,247,940</u>	<u>-</u>	<u>-</u>	<u>3,247,940</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 8,338,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>8,338,075</u>
Investments Measured at Net Asset Value (a)				<u>1,423,308</u>
Investments at Fair Value				<u>\$ 9,761,383</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Type</u>	December 31,		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>			
	<u>Fair Market</u>	<u>Fair Market</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
	<u>Value</u>	<u>Value</u>			
Collective Investment Funds	\$ 1,534,958	\$ 1,423,308	N/A	Daily	-

**NOTE 5 AMENDMENT AND TERMINATION OF PLAN**

Although it has not expressed any intent to do so, the Company reserves the right at any time to amend or terminate the Plan subject to the provisions of the Plan and ERISA. If the Company terminates contributions or the Plan is terminated, all participants become fully vested.

**NOTE 6 INCOME TAX STATUS**

The Plan is a pre-approved plan sponsored by the trustee and adopted by the Company. The Internal Revenue Service informed the trustee by an opinion letter dated June 30, 2020, that the pre-approved plan is acceptable under section 401 of the Internal Revenue Code. The Plan has been amended since receiving the advisory letter. However, the Plan administrator and the Plan's tax council believe that the Plan is currently designed and being operated in compliance. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken a significant uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

**NOTE 7 EXEMPT TRANSACTIONS WITH PARTIES IN INTEREST**

Alerus Financial, N.A. is the trustee of the plan, Alerus Retirement and Benefits is the recordkeeper of the plan. As such, transactions with the trustee and recordkeeper qualify as party-in-interest transactions. Total fees paid to Alerus Financial, N.A. for services amounted to \$41,739 and \$40,175 for the years ended December 31, 2022 and 2021, respectively.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**NOTE 8 NONEXEMPT TRANSACTIONS**

During the years ended December 31, 2022 the Company failed to remit to the Plan withheld employee contributions in the amounts of \$22,625, \$24,563 and \$101,260, respectively, in accordance with the plan asset provisions of the Department of Labor (“DOL”) Regulation 2510.3-102, resulting in prohibited, or nonexempt transactions. The accompanying Schedule of Delinquent Participant Contributions discloses this transaction in accordance with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. The Company is in the process of calculating the required corrections to the Plan to reflect foregone earnings that would have been credited to participants’ accounts if the late remittances had been made on a timely basis.

**NOTE 9 RISKS AND UNCERTAINTIES**

Participants direct the investment of their accounts into various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect account balances and the amounts reported in the statement of net assets available for benefits.

**NOTE 10 RECONCILIATION TO FORM 5500**

The following is a reconciliation of net assets for benefits per the financial statements for the year ended December 31, 2022, to Form 5500:

	<u>2022</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 9,775,769
Loans Deemed Distributed	<u>(33,215)</u>
Net Assets Available for Benefits Per Form 5500	<u>\$ 9,742,554</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements for the year ended December 31, 2022, to Form 5500:

	<u>2022</u>
Net Increase (Decrease) in Benefits Per the Financial Statements	\$ (1,229,067)
Loans Deemed Distributed	<u>(33,215)</u>
Net Income (Loss) per Form 5500	<u>\$ (1,262,282)</u>

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**NOTE 11 SUBSEQUENT EVENTS**

No significant events occurred subsequent to the Plan's year end. Subsequent events have been evaluated through October 16, 2023, which is the date these financial statements were available to be issued.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**FORM 5500 – ANNUAL REPORT – SCHEDULE H, LINE 4(i)**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**AS OF DECEMBER 31, 2022**  
**EIN: 41-0991295**  
**PLAN NUMBER: 001**

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
**	Alerus Money Market for Participant Accounts	Money Market	*	\$ 2,499,856
	American Balanced R6	Mutual Fund	*	230
	Vanguard Target Retirement Income	Mutual Fund	*	176,263
	Vanguard Target Retirement 2025	Mutual Fund	*	418,984
	Vanguard Target Retirement 2035	Mutual Fund	*	999,441
	Vanguard Target Retirement 2045	Mutual Fund	*	123,262
	Vanguard Target Retirement 2020	Mutual Fund	*	31,441
	Vanguard Target Retirement 2060	Mutual Fund	*	69,047
	Vanguard Target Retirement 2055	Mutual Fund	*	174,595
	Vanguard Target Retirement 2050	Mutual Fund	*	215,992
	Vanguard Target Retirement 2040	Mutual Fund	*	661,982
	Vanguard Target Retirement 2030	Mutual Fund	*	586,502
	Dodge & Cox Income Fund Class X	Mutual Fund	*	337,041
	Federated Instil High Yield Bond	Mutual Fund	*	16,353
	Vanguard Bond Index FD Inc Interm-Term Admiral	Mutual Fund	*	117,311
	Cohen & Steers Realty	Mutual Fund	*	17,437
	Dimensional DFA US Targeted Value	Mutual Fund	*	19,372
	Fidelity Advisor Equity Growth Z	Mutual Fund	*	181,909
	Fidelity 500 Index	Mutual Fund	*	247,636
	JP Morgan Mid Cap Growth R6	Mutual Fund	*	50,792
	MFS Mid Cap Value	Mutual Fund	*	41
	Vanguard Equity Income - Admiral	Mutual Fund	*	61,157
	Vanguard Explorere Admiral Shares, Fund #5024	Mutual Fund	*	13,264
	Vanguard Index Trust Mid-Cap Index Fund Admiral Shares	Mutual Fund	*	50,340
	Vanguard Small Cap Index Admiral Fund #548	Mutual Fund	*	102,935
	Dimensional Emerging Markets	Mutual Fund	*	55,530
	AFS Europacific Growth R6	Mutual Fund	*	99,880
	Vanguard Total International Stock Index	Mutual Fund	*	4,324
**	Alerus Conservative Income Fund Direct	Collective Investment Fund	*	186,210
**	Alerus Moderate Income Fund Direct	Collective Investment Fund	*	843,111
**	Alerus Conservative Growth Direct	Collective Investment Fund	*	109,021
**	Alerus Moderate Growth Fund Direct	Collective Investment Fund	*	294,120
**	Alerus Aggressive Growth Fund Direct	Collective Investment Fund	*	102,496
**	Notes Receivable from Participants	Promissory Notes	-	382,720
		Interest Rates at 4.25% to 8.00%		
		Various Maturities		
				<u>\$ 9,250,595</u>

\* Participant-directed investment

\*\* A party-in-interest as defined by ERISA

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
 FORM 5500 – ANNUAL REPORT – SCHEDULE H, LINE 4(a)  
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2022  
 EIN: 41-0991295  
 PLAN NUMBER: 001

Plan Year	Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loans are Included	Totals that Constitute			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	\$ 22,625	✓	\$ 22,625	\$ -	\$ -	\$ -
2021	24,563	✓	24,563	-	-	-
2020	101,260	✓	101,260	-	-	-

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN  
RED LAKE, MINNESOTA**

AUDITED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator  
Red Lake Comprehensive Health Services 401(k) Plan  
Red Lake, Minnesota

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

We have performed audits of the financial statements of Red Lake Comprehensive Health Services 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the accompanying financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### **Basis for Opinion**

We conducted our 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 the Financial Statements section of our report. We are required to be independent of Red Lake Comprehensive Health Services 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Red Lake Comprehensive Health Services 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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 Red Lake Comprehensive Health Services 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Red Lake Comprehensive Health Services 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter – Supplemental Schedules Required by ERISA**

The supplemental Schedule of Assets (Held at End of Year), as of December 31, 2022 and the Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to

the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

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



**BRADY, MARTZ & ASSOCIATES, P.C.**  
**GRAND FORKS, NORTH DAKOTA**

October 16, 2023

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2022 AND 2021**

ASSETS	<u>2022</u>	<u>2021</u>
Investments at Fair Value	<u>\$ 8,867,875</u>	<u>\$ 9,761,383</u>
Receivables:		
Employer Contributions	525,174	559,553
Other Contributions	-	142,324
Notes Receivable from Participants	<u>382,720</u>	<u>541,576</u>
Total Receivables	<u>907,894</u>	<u>1,243,453</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 9,775,769</u></u>	<u><u>\$ 11,004,836</u></u>

See Notes to the Financial Statements

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income (Loss)		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (1,193,022)	\$ (17,690)
Interest and Dividends	<u>143,681</u>	<u>616,753</u>
Total Investment Income (Loss)	<u>(1,049,341)</u>	<u>599,063</u>
Interest Income on Notes Receivable from Participants	<u>26,035</u>	<u>37,817</u>
Contributions:		
Employee	425,594	464,212
Employer	<u>870,036</u>	<u>916,902</u>
Total Contributions	<u>1,295,630</u>	<u>1,381,114</u>
Total Additions	<u>272,324</u>	<u>2,017,994</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits Paid to Participants	1,459,652	682,189
Administrative Fees	<u>41,739</u>	<u>40,175</u>
Total Deductions	<u>1,501,391</u>	<u>722,364</u>
NET INCREASE (DECREASE)	(1,229,067)	1,295,630
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>11,004,836</u>	<u>9,709,206</u>
End of Year	<u>\$ 9,775,769</u>	<u>\$ 11,004,836</u>

See Notes to the Financial Statements

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
NOTES TO THE FINANCIAL STATEMENTS  
DECEMBER 31, 2022 AND 2021

**NOTE 1 PLAN DESCRIPTION**

The following description of the Red Lake Comprehensive Health Services 401(k) Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering substantially all employees of Red Lake Comprehensive Health Services. The Plan was restated effective January 1, 2022 to exclude part-time employees (less than 1,000 hours of service) from participation in the Plan and to bring the Plan into compliance with recent legislative and regulatory changes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a committee appointed by the Company. Third Party Administrators serve as the trustee of the Plan, maintain the records of the participant data and hold the Plan assets.

**Eligibility**

Employees are eligible to participate in the Plan if they have completed 3 months of service and are 21 years of age. Employees may enter into the Plan the first day of the first quarter coincident with the date on which the employee satisfies the eligibility requirements.

Employees are eligible for the discretionary nonelective (profit sharing) contribution if they have completed 3 months of service and are 21 years of age. Once eligible, an employee must be employed on the last day of the Plan year and must have worked at least 1,000 hours during the Plan year in order to receive the discretionary nonelective contribution.

**Contributions**

Participants may contribute up to 100 percent of their eligible compensation, as defined by the Plan. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants who have attained the age 50 before the end of the year are eligible for catch-up contributions. The Plan allows participants to allocate contributions between pretax and after tax (Roth 401(k)) deferrals. Participants may also contribute amounts representing distributions from certain other qualified plans (rollover).

The Plan has adopted the safe harbor provisions and therefore in 2022 and 2021, the employer contributions were 100 percent of each participant's elective deferrals up to 5 percent. In addition, the employer may contribute a nonelective contribution at its discretion. For the years ended 2022 and 2021, the discretionary nonelective contributions were \$538,615 and \$559,553, respectively.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Participant Accounts**

Each participant's account is credited with the participant's and plan sponsor's contribution and an allocation of the Plan earnings. Participant accounts are charged with an allocation of the administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. The Plan allows for participant-directed investment programs for which separate funds are maintained. The value of each participant's account is determined daily.

**Notes Receivable from Participants**

Participants may borrow from their account in any amount greater than \$1,000 and less than \$50,000 or 50 percent of the participant's vested account balance, minus the highest outstanding loan balance in the last 12 months, whichever is lower. The loans are secured by the balance in the participant's account and bear an interest rate of 1% above the prime rate. Participants are not allowed to have more than two loans outstanding at one time. The term of the loan cannot exceed 5 years, unless the loan is used for the purchase of a principal residence and then must not exceed 15 years. Principal and interest are paid ratably through payroll deductions.

**Payment of Benefits**

Upon retirement, termination, disability or death, a participant or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of substantially equal periodic installments. Additionally, participants may take an in-service distribution of employee deferrals upon reaching age 59½. Upon termination, automatic distributions are required for balances of less than \$5,000. Automatic distributions above \$1,000 made without the participant's consent are rolled into an individual retirement account designated by the provider. Generally, certain minimum distributions are required for participants who have separated from service and have reached age 72.

**Vesting**

Participants are 100 percent vested in all employer contributions after July 1, 2019. The vesting schedule below pertains to assets transferred from the Plan sponsor's prior money purchase pension plan:

<u>Years of Service</u>	<u>% of Vested Interest</u>
Less than 2	0%
2 but not 3	20%
3 but not 4	40%
4 but not 5	60%
5 but not 6	80%
6 and more	100%

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Forfeitures**

Forfeitures may be used to pay plan expenses, reduce employer contributions, or be re-allocated to participants. As of December 31, 2022 and 2021, forfeited non-vested accounts totaled \$7,718 and \$16,300, respectively. Forfeitures re-allocated to participants for the years ended December 31, 2022 and 2021 amounted to \$16,542 and \$3,141, respectively.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting.

**Basis of Presentation**

The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America, ("GAAP"), as codified by the Financial Accounting Standards Board.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisors, trustee and insurance company. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned on an accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected in the statements of changes in net assets available for benefits.

**Payment of Benefits**

Benefit payments to participants are recorded when paid.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Administrative Expenses**

Several of the investment fund options are subject to investment fees based on a percentage of invested assets, as disclosed in the fund's prospectus. All such fees are charged directly against the fund's investment performance and thus are not separately disclosed in the accompanying financial statements. Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

**Income Taxes**

The Plan's policy is to evaluate the likelihood that its uncertain tax positions will prevail upon examination based on the extent to which those positions have substantial support within the Internal Revenue Code and Regulations, Revenue Rulings, court decisions, and other evidence.

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

**NOTE 3 INFORMATION PREPARED AND CERTIFIED BY TRUSTEE**

The following information included in the accompanying financial statements and supplemental schedules were obtained from data that has been prepared and certified to as complete and accurate by the trustee, Alerus Financial, N.A.:

	2022	2021
Mutual Funds	\$ 4,833,061	\$ 5,090,135
Money Market	2,499,856	3,247,940
Collective Investment Funds	1,534,958	1,423,308
Notes Receivable from Participants	382,720	541,576
Investment Income (Loss)	(1,049,341)	599,063
Interest Income on Notes Receivable from Participants	26,035	37,817

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
DECEMBER 31, 2022 AND 2021

**NOTE 4 FAIR VALUE MEASUREMENTS**

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

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

Level 2     Inputs to the valuation methodology include:  
              Quoted prices for similar assets or liabilities in active markets.  
              Quoted prices for identical or similar assets or liabilities in inactive markets.  
              Inputs other than quoted prices that are observable for the asset or liability.  
              Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money Market: Valued at cost plus interest earned.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

Collective Trust Funds: Valued at the net asset value (NAV) of units of the bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 4,833,061	\$ -	\$ -	\$ 4,833,061
Money Market	<u>2,499,856</u>	<u>-</u>	<u>-</u>	<u>2,499,856</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 7,332,917</u>	<u>\$ -</u>	<u>\$ -</u>	<u>7,332,917</u>
Investments Measured at Net Asset Value (a)				<u>1,534,958</u>
Investments at Fair Value				<u>\$ 8,867,875</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 5,090,135	\$ -	\$ -	\$ 5,090,135
Money Market	<u>3,247,940</u>	<u>-</u>	<u>-</u>	<u>3,247,940</u>
Total Assets in the Fair Value Hierarchy	<u>\$ 8,338,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>8,338,075</u>
Investments Measured at Net Asset Value (a)				<u>1,423,308</u>
Investments at Fair Value				<u>\$ 9,761,383</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>Investment Type</u>	December 31,		<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
	<u>2022</u>	<u>2021</u>			
	<u>Fair Market</u>	<u>Fair Market</u>	<u>Commitments</u>	<u>Frequency</u>	<u>Notice Period</u>
	<u>Value</u>	<u>Value</u>			
Collective Investment Funds	\$ 1,534,958	\$ 1,423,308	N/A	Daily	-

**NOTE 5 AMENDMENT AND TERMINATION OF PLAN**

Although it has not expressed any intent to do so, the Company reserves the right at any time to amend or terminate the Plan subject to the provisions of the Plan and ERISA. If the Company terminates contributions or the Plan is terminated, all participants become fully vested.

**NOTE 6 INCOME TAX STATUS**

The Plan is a pre-approved plan sponsored by the trustee and adopted by the Company. The Internal Revenue Service informed the trustee by an opinion letter dated June 30, 2020, that the pre-approved plan is acceptable under section 401 of the Internal Revenue Code. The Plan has been amended since receiving the advisory letter. However, the Plan administrator and the Plan's tax council believe that the Plan is currently designed and being operated in compliance. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken a significant uncertain tax position that more likely than not would not be sustained upon examination by taxing authorities. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

**NOTE 7 EXEMPT TRANSACTIONS WITH PARTIES IN INTEREST**

Alerus Financial, N.A. is the trustee of the plan, Alerus Retirement and Benefits is the recordkeeper of the plan. As such, transactions with the trustee and recordkeeper qualify as party-in-interest transactions. Total fees paid to Alerus Financial, N.A. for services amounted to \$41,739 and \$40,175 for the years ended December 31, 2022 and 2021, respectively.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**NOTE 8 NONEXEMPT TRANSACTIONS**

During the years ended December 31, 2022 the Company failed to remit to the Plan withheld employee contributions in the amounts of \$22,625, \$24,563 and \$101,260, respectively, in accordance with the plan asset provisions of the Department of Labor (“DOL”) Regulation 2510.3-102, resulting in prohibited, or nonexempt transactions. The accompanying Schedule of Delinquent Participant Contributions discloses this transaction in accordance with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. The Company is in the process of calculating the required corrections to the Plan to reflect foregone earnings that would have been credited to participants’ accounts if the late remittances had been made on a timely basis.

**NOTE 9 RISKS AND UNCERTAINTIES**

Participants direct the investment of their accounts into various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect account balances and the amounts reported in the statement of net assets available for benefits.

**NOTE 10 RECONCILIATION TO FORM 5500**

The following is a reconciliation of net assets for benefits per the financial statements for the year ended December 31, 2022, to Form 5500:

	<u>2022</u>
Net Assets Available for Benefits Per the Financial Statements	\$ 9,775,769
Loans Deemed Distributed	<u>(33,215)</u>
Net Assets Available for Benefits Per Form 5500	<u>\$ 9,742,554</u>

The following is a reconciliation of the changes in net assets available for benefits per the financial statements for the year ended December 31, 2022, to Form 5500:

	<u>2022</u>
Net Increase (Decrease) in Benefits Per the Financial Statements	\$ (1,229,067)
Loans Deemed Distributed	<u>(33,215)</u>
Net Income (Loss) per Form 5500	<u>\$ (1,262,282)</u>

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**DECEMBER 31, 2022 AND 2021**

**NOTE 11 SUBSEQUENT EVENTS**

No significant events occurred subsequent to the Plan's year end. Subsequent events have been evaluated through October 16, 2023, which is the date these financial statements were available to be issued.

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
**FORM 5500 – ANNUAL REPORT – SCHEDULE H, LINE 4(i)**  
**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**AS OF DECEMBER 31, 2022**  
**EIN: 41-0991295**  
**PLAN NUMBER: 001**

(a)	(b) Identity of Issue	(c) Description	(d) Cost	(e) Current Value
**	Alerus Money Market for Participant Accounts	Money Market	*	\$ 2,499,856
	American Balanced R6	Mutual Fund	*	230
	Vanguard Target Retirement Income	Mutual Fund	*	176,263
	Vanguard Target Retirement 2025	Mutual Fund	*	418,984
	Vanguard Target Retirement 2035	Mutual Fund	*	999,441
	Vanguard Target Retirement 2045	Mutual Fund	*	123,262
	Vanguard Target Retirement 2020	Mutual Fund	*	31,441
	Vanguard Target Retirement 2060	Mutual Fund	*	69,047
	Vanguard Target Retirement 2055	Mutual Fund	*	174,595
	Vanguard Target Retirement 2050	Mutual Fund	*	215,992
	Vanguard Target Retirement 2040	Mutual Fund	*	661,982
	Vanguard Target Retirement 2030	Mutual Fund	*	586,502
	Dodge & Cox Income Fund Class X	Mutual Fund	*	337,041
	Federated Instil High Yield Bond	Mutual Fund	*	16,353
	Vanguard Bond Index FD Inc Interm-Term Admiral	Mutual Fund	*	117,311
	Cohen & Steers Realty	Mutual Fund	*	17,437
	Dimensional DFA US Targeted Value	Mutual Fund	*	19,372
	Fidelity Advisor Equity Growth Z	Mutual Fund	*	181,909
	Fidelity 500 Index	Mutual Fund	*	247,636
	JP Morgan Mid Cap Growth R6	Mutual Fund	*	50,792
	MFS Mid Cap Value	Mutual Fund	*	41
	Vanguard Equity Income - Admiral	Mutual Fund	*	61,157
	Vanguard Explorere Admiral Shares, Fund #5024	Mutual Fund	*	13,264
	Vanguard Index Trust Mid-Cap Index Fund Admiral Shares	Mutual Fund	*	50,340
	Vanguard Small Cap Index Admiral Fund #548	Mutual Fund	*	102,935
	Dimensional Emerging Markets	Mutual Fund	*	55,530
	AFS Europacific Growth R6	Mutual Fund	*	99,880
	Vanguard Total International Stock Index	Mutual Fund	*	4,324
**	Alerus Conservative Income Fund Direct	Collective Investment Fund	*	186,210
**	Alerus Moderate Income Fund Direct	Collective Investment Fund	*	843,111
**	Alerus Conservative Growth Direct	Collective Investment Fund	*	109,021
**	Alerus Moderate Growth Fund Direct	Collective Investment Fund	*	294,120
**	Alerus Aggressive Growth Fund Direct	Collective Investment Fund	*	102,496
**	Notes Receivable from Participants	Promissory Notes	-	382,720
		Interest Rates at 4.25% to 8.00%		
		Various Maturities		
				<u>\$ 9,250,595</u>

\* Participant-directed investment

\*\* A party-in-interest as defined by ERISA

**RED LAKE COMPREHENSIVE HEALTH SERVICES 401(K) PLAN**  
 FORM 5500 – ANNUAL REPORT – SCHEDULE H, LINE 4(a)  
 SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
 FOR THE YEAR ENDED DECEMBER 31, 2022  
 EIN: 41-0991295  
 PLAN NUMBER: 001

Plan Year	Participant Contributions Transferred Late to Plan	Check Here if Late Participant Loans are Included	Totals that Constitute			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022	\$ 22,625	✓	\$ 22,625	\$ -	\$ -	\$ -
2021	24,563	✓	24,563	-	-	-
2020	101,260	✓	101,260	-	-	-