

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan PROVIDENCE MEDICAL CENTER TAX DEFERRED ANNUITY PLAN	1b Three-digit plan number (PN) ▶ 005
		1c Effective date of plan 01/01/1988
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PROVIDENCE MEDICAL CENTER 1200 PROVIDENCE ROAD WAYNE, NE 68787-1212	2b Employer Identification Number (EIN) 47-0566524 2c Plan Sponsor's telephone number 402-375-3800 2d Business code (see instructions) 622000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	DIANE WINDEMULLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 240
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 210 6a(2) 208 6b 0 6c 30 6d 238 6e 0 6f 238 6g(1) 237 6g(2) 236 6h 22
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F 2G 2L 2M 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PROVIDENCE MEDICAL CENTER TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE MEDICAL CENTER	D Employer Identification Number (EIN) 47-0566524	

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

(a) Name of insurance carrier PRINCIPAL LIFE INSURANCE COMPANY					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	467968	238	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ CUSTODIAL GUARANTEED OPTION GROUP ANNUITY CONTRACT

b Balance at the end of the previous year	7b	460388
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c Additions: (1) Contributions deposited during the year	7c(1)	5454	
	7c(2)		
	7c(3)	9191	
	7c(4)		
	7c(5)	3582	

▶ OUTSIDE INVESTMENT TRANSFER

(6) Total additions	7c(6)	18227
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d Total of balance and additions (add lines 7b and 7c(6))	7d	478615
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier	7e(1)	1355	
	7e(2)	1818	
	7e(3)		
	7e(4)	7146	
	7e(5)		

▶ OUTSIDE INVESTMENT TRANSFER

(5) Total deductions	7e(5)	10319
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	468296
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	
10 Nonexperience-rated contracts:			
a Total premiums or subscription charges paid to carrier		10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount		10b	
Specify nature of costs.			

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PROVIDENCE MEDICAL CENTER TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE MEDICAL CENTER	D Employer Identification Number (EIN) 47-0566524	

Part I	Service Provider Information (see instructions)
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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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 50 64	CONTRACT ADMINISTRATOR	52138	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

AMERIPRISE FINANCIAL SERVICES INC

51-6041053

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	20916	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
AMERIPRISE FINANCIAL SERVICES INC	27 99	20916

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PROVIDENCE MEDICAL CENTER TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE MEDICAL CENTER	D Employer Identification Number (EIN) 47-0566524	

Part I	Asset and Liability Statement
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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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	181	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	12349912	14852203
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	460388	468296
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	12810481	15320499
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12810481	15320499

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	369240	
(B) Participants	2a(1)(B)	852990	
(C) Others (including rollovers)	2a(1)(C)	118971	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1341201
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	9191	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9191
(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)	311136	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		311136
(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)		1988199
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3649727

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1087571	
(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)		1087571
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	52138	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		52138
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1139709

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2510018
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☒ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: WIPFLI

(2) EIN: 39-0758449

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
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.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan PROVIDENCE MEDICAL CENTER TAX DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) 005	
C Plan sponsor's name as shown on line 2a of Form 5500 PROVIDENCE MEDICAL CENTER	D Employer Identification Number (EIN) 47-0566524	

Part I	Distributions
--------	---------------

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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	42

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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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
---	--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

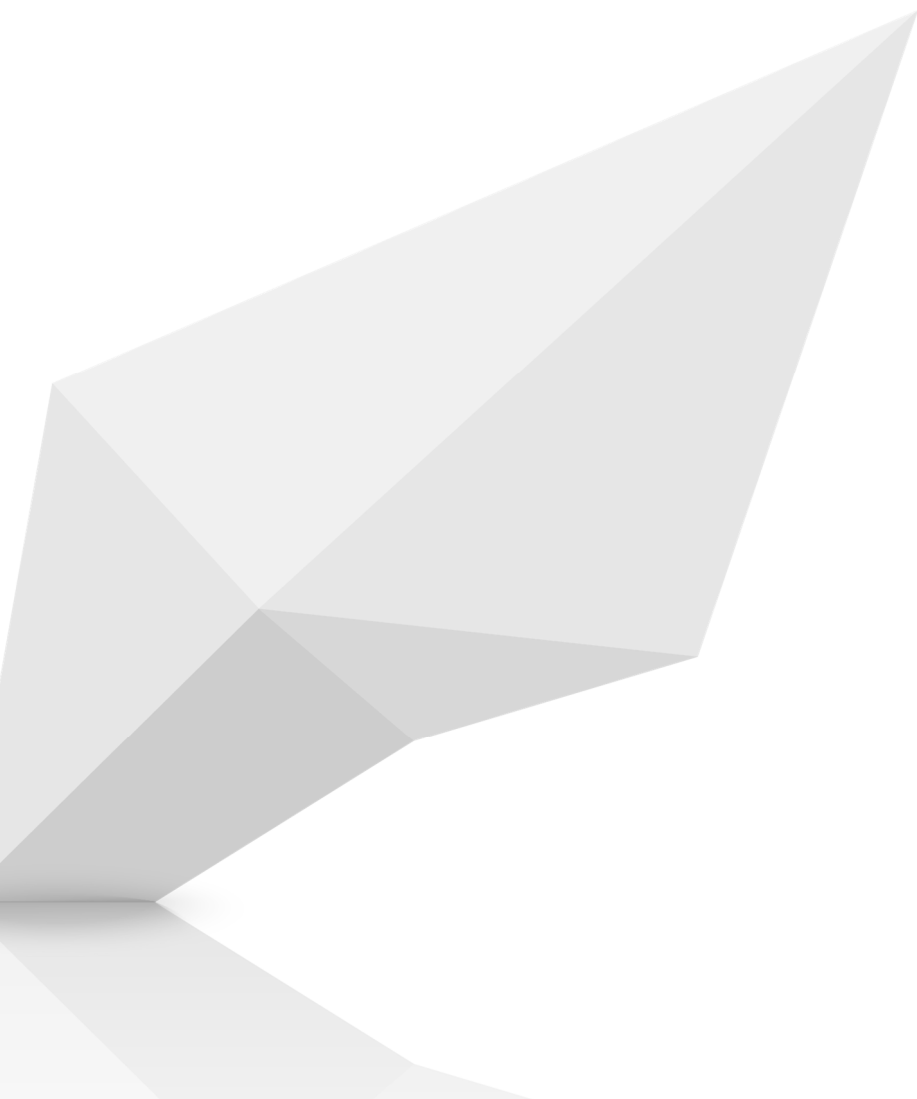
☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J300864A.

Providence Medical Center

Financial Statements

Years Ended December 31, 2023 and 2022



WIPFLI

Providence Medical Center

Years Ended December 31, 2023 and 2022

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Independent Auditor's Report

Board of Directors
Providence Medical Center
Wayne, Nebraska

Opinion

We have audited the financial statements of Providence Medical Center (the "Medical Center"), which comprise the balance sheets as of December 31, 2023 and 2022, and the related statements of operations, changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the Medical Center as of December 31, 2023 and 2022, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

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 the Medical Center and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance 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 and we:

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

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

Wipfli LLP

Eau Claire, Wisconsin

Providence Medical Center

Balance Sheets

<i>December 31,</i>	2023	2022
<i>Assets</i>		
Current assets:		
Cash and cash equivalents	\$ 5,373,913	\$ 4,157,942
Accounts receivable - Net	4,315,144	3,831,303
Other receivables	247,164	301,728
Inventories	673,167	732,383
Prepaid expenses	340,465	336,479
Amounts receivable from third-party reimbursement programs	-	869,739
Total current assets	10,949,853	10,229,574
Assets limited as to use:		
Board-designated investments - For capital improvements	6,844,613	6,798,487
Deferred compensation plan	26,648	33,191
Total assets limited as to use	6,871,261	6,831,678
Property and equipment - Net	31,851,667	29,684,259
Right-of-use assets - Operating leases	105,171	148,852
Other assets:		
Interest in net assets of Foundation	816,597	741,677
Other	22,892	93,641
Total other assets	839,489	835,318
TOTAL ASSETS	50,617,441	\$ 47,729,681

Providence Medical Center

Balance Sheets (Continued)

<i>December 31,</i>	2023	2022
<i>Liabilities and Net Assets</i>		
Current liabilities:		
Current portion of long-term debt	\$ 849,294	\$ 559,034
Current portion of operating lease liabilities	44,869	33,710
Accounts payable - Trade	674,773	628,048
Accounts payable - Construction	521,697	975,772
Accrued liabilities:		
Accrued salary and benefits	1,185,822	998,158
Interest	25,843	25,845
Deferred revenue	57,028	73,410
Amounts payable to third-party reimbursement programs	615,000	-
Total current liabilities	3,974,326	3,293,977
Long-term liabilities:		
Long-term debt - Less current portion	14,246,089	13,578,570
Operating lease liabilities - Less current portion	60,302	115,142
Deferred compensation plan	26,648	33,191
Total long-term liabilities	14,333,039	13,726,903
Total liabilities	18,307,365	17,020,880
Net assets:		
Without donor restrictions	31,493,479	29,967,124
With donor restrictions	816,597	741,677
Total net assets	32,310,076	30,708,801
TOTAL LIABILITIES AND NET ASSETS	\$ 50,617,441	\$ 47,729,681

See accompanying notes to financial statements.

Providence Medical Center

Statements of Operations

<i>Years Ended December 31,</i>	2023	2022
Revenue:		
Net patient service revenue	\$ 27,381,353	\$ 24,574,292
Other operating revenue	2,746,203	3,453,358
Total revenue	30,127,556	28,027,650
Operating expenses:		
Salaries and wages	10,846,583	10,934,334
Employee benefits	2,900,427	3,005,909
Supplies and other	12,547,054	11,130,695
Interest	314,807	299,567
Depreciation	3,170,512	2,806,442
Total operating expenses	29,779,383	28,176,947
Income (loss) from operations	348,173	(149,297)
Other income (expense):		
Contributions and grants	40,667	114,388
Investment income (loss)	985,053	(806,353)
Gain (loss) on disposal of property and equipment	23,540	(242,423)
Total other income (expense) - Net	1,049,260	(934,388)
Revenue in excess (deficiency) of expenses	1,397,433	(1,083,685)
Other changes in net assets without donor restrictions:		
Net assets released from restrictions for property and equipment	128,922	97,476
Increase (decrease) in net assets without donor restrictions	\$ 1,526,355	\$ (986,209)

See accompanying notes to financial statements.

Providence Medical Center

Statements of Changes in Net Assets

<i>Years Ended December 31,</i>	2023	2022
Net assets without donor restrictions:		
Revenue in excess (deficiency) of expenses	\$ 1,397,433	\$ (1,083,685)
Net assets released from restrictions for property and equipment	128,922	97,476
Increase (decrease) in net assets without donor restrictions	1,526,355	(986,209)
Net assets with donor restrictions:		
Change in interest in net assets of Foundation	203,842	105,002
Net assets released from restrictions	(128,922)	(128,258)
Increase (decrease) in net assets with donor restrictions	74,920	(23,256)
Change in net assets	1,601,275	(1,009,465)
Net assets at beginning	30,708,801	31,718,266
Net assets at end	\$ 32,310,076	\$ 30,708,801

See accompanying notes to financial statements.

Providence Medical Center

Statements of Cash Flows

<i>Years Ended December 31,</i>	2023	2022
Increase (decrease) in cash and cash equivalents:		
Cash flows from operating activities:		
Change in net assets	\$ 1,601,275	\$ (1,009,465)
Adjustments to reconcile change in net assets to net cash from operating activities:		
Depreciation	3,170,512	2,821,463
Amortization	20,348	15,020
(Gain) loss on disposal of property and equipment	(23,540)	242,423
Net realized and unrealized (gain) loss on investments	(649,117)	1,002,524
Change in interest in net assets of Foundation	(203,842)	(105,002)
Changes in operating assets and liabilities:		
Accounts receivable	(483,841)	(455,662)
Other receivables	54,564	(291,728)
Inventories	59,216	(12,835)
Prepaid expenses and other assets	(3,986)	41,698
Accounts payable	46,725	(1,068,241)
Accrued liabilities	181,119	35,509
Deferred revenue	(16,382)	(521,770)
Amounts receivable from/payable to third-party reimbursement programs	1,484,739	(1,909,089)
Total adjustments	3,636,515	(205,690)
Net cash from operating activities	5,237,790	(1,215,155)
Cash flows from investing activities:		
Purchases of property and equipment - Net	(5,768,455)	(8,957,657)
Increase in investments and assets limited as to use	680,283	259,684
Distributions from Foundation	128,922	128,258
Net cash from investing activities	(4,959,250)	(8,569,715)

Providence Medical Center

Statements of Cash Flows (Continued)

<i>Years Ended December 31,</i>	2023	2022
Cash flows from financing activities:		
Payments on long-term debt	\$ (694,287)	\$ (1,237,144)
Proceeds from issuance of long-term debt	1,631,718	5,306,921
Net cash from financing activities	937,431	4,069,777
Increase (decrease) in cash and cash equivalents	1,215,971	(5,715,093)
Cash and cash equivalents at beginning	4,157,942	9,873,035
Cash and cash equivalents at end	\$ 5,373,913	\$ 4,157,942
Supplemental cash flow information:		
Cash paid for interest - Net of amounts capitalized	\$ 294,461	\$ 265,958
Property and equipment additions included in accounts payable	521,697	975,772

See accompanying notes to financial statements.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies

Entity

Providence Medical Center (the "Medical Center"), located in Wayne, Nebraska, is a Nebraska not-for-profit corporation that operates a 21-bed critical access hospital ("CAH") with related ancillary, home health, hospice, and pharmacy services for residents in northeastern Nebraska.

Financial Statement Presentation

The Medical Center follows accounting standards contained in the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC). The ASC is the single source of authoritative accounting principles generally accepted in the United States (GAAP) to be applied to nongovernmental entities in the preparation of financial statements in conformity with GAAP.

Use of Estimates in Preparation of Financial Statements

The preparation of the accompanying financial statements in conformity with GAAP requires management to make estimates and assumptions that directly 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 revenue and expenses during the reporting period. Actual results may differ from these estimates.

Cash Equivalents

The Medical Center considers all highly liquid debt instruments with an original maturity of three months or less to be cash equivalents, excluding amounts included in assets limited as to use.

Accounts Receivables and Credit Policy

Accounts receivable are reported at the amount that reflects the consideration to which the Medical Center expects to be entitled in exchange for providing patient care services. Accounts receivable are recorded in the accompanying balance sheets net of contractual adjustments and implicit price concessions that reflect management's estimate of the transaction price. The Medical Center estimates the transaction price based on negotiated contractual agreements, historical experience, and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions and is recorded through a reduction of gross revenue and a credit to accounts receivable. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to patient service revenue in the period of the change.

The Medical Center does not have a policy to charge interest on past due accounts.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Inventories

Inventories consist primarily of medical supplies, general supplies, and pharmaceuticals used in the delivery of healthcare services. Inventories are stated at the lower of cost or net realizable value.

Investments, Assets Limited as to Use, and Investment Income

Investments, including assets limited as to use, are recorded at fair value in the accompanying balance sheets.

Assets limited as to use consist of assets designated by the Board of Directors as funded depreciation for future capital improvements and funds held for a deferred compensation plan. The funds labeled as funded depreciation are primarily under the control of the Board of Directors and, under the discretion of the Board of Directors, subsequently may be used for other purposes.

The Medical Center considers its investments to be trading securities and as such, investment income or loss on these assets (including realized and unrealized gains and losses on investments, interest, and dividends) is included in revenue in excess (deficiency) of expenses unless the income is restricted by donor or law. Realized gains or losses are determined by specific identification.

The Medical Center monitors the difference between the cost and fair value of its investments. If investments experience a decline in value that the Medical Center determines is other than temporary, the Medical Center records a realized loss in investment income.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. The Medical Center measures fair value of its financial instruments using a three-tier hierarchy that prioritizes the inputs used in measuring fair value. These tiers include Level 1, defined as observable inputs such as quoted market prices in active markets; Level 2, defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and Level 3, defined as unobservable inputs for which little or no market data exists, therefore requiring an entity to develop its own assumptions. 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.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Property, Equipment, and Depreciation

Property and equipment acquisitions are recorded at cost or, if donated, at fair value at the date of donation. Depreciation is provided over the estimated useful life of each class of depreciable asset and is computed using the straight-line method. Estimated useful lives range from 3 to 20 years for major movable equipment and from 10 to 50 years for land improvements, buildings, and fixed equipment.

Interest costs on borrowed funds during the period of construction of capital assets are capitalized as a component of the cost of acquiring those assets.

Gifts of long-lived assets such as land, buildings, or equipment are reported as unrestricted support and are excluded from revenue in excess (deficiency) of expenses, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

Impairment of Long-Lived Assets

The Medical Center periodically evaluates the recoverability of its long-lived assets, which consist primarily of property and equipment with estimated useful lives, whenever events or changes in circumstance indicate that the carrying value may not be recoverable. If the recoverability of these assets is unlikely because of the existence of factors indicating impairment, an impairment analysis is performed using a projected undiscounted cash flow method. Management must make assumptions regarding estimated future cash flows and other factors to determine the fair value of these respective assets. If the carrying amounts of the assets exceed their respective fair values, the carrying value of the underlying assets would be adjusted to fair value and an impairment loss would be recognized. During 2023 and 2022, the Medical Center determined that no evaluations of recoverability were necessary.

Leases

The Medical Center leases property and equipment under finance and operating leases. The Medical Center determines whether an arrangement is a lease at inception. For leases with terms greater than 12 months, the Medical Center records the related right-of-use (ROU) assets and lease liabilities at the present value of lease payments over the term. Leases may include rental escalation clauses and options to extend or terminate the lease that are factored into the determination of lease payments when appropriate. The Medical Center does not separate lease and non-lease components of contracts when applicable. In cases when the Medical Center's lease arrangement or agreement did not provide an implicit rate stated in the arrangement or agreement, the current risk-free rate of the Medical Center was applied based on the information available at commencement date of the lease in determining the present value of lease payments.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Leases (Continued)

Operating leases are included in ROU assets, current operating lease obligations, and long-term operating lease obligations in the accompanying balance sheets. Operating lease expense is recognized on a straight-line basis over the lease term and is included in supplies and other expenses in the accompanying statements of operations.

Finance leases are included in property and equipment and long-term debt in the accompanying balance sheets. Property and equipment under finance lease obligations are amortized on the straight-line method over the lease term or the estimated useful life of the equipment, whichever period is shorter. Such amortization is included with depreciation on the accompanying statements of operations.

Unamortized Debt Issuance

Costs in connection with the issuance of long-term debt are amortized over the life of the related debt.

Interest in Net Assets of Foundation

Current accounting guidance establishes standards of financial accounting and reporting for transactions in which an entity makes contributions to another entity or an entity that accepts contributions from a donor and agrees to use those assets on behalf of or transfer those assets and the return on those assets to another entity. The Medical Center and Providence Medical Center Foundation (the "Foundation") are financially interrelated organizations, and accordingly the Medical Center recognizes its interest in the net assets of the Foundation and adjusts that interest for its share of the change in the net assets of the Foundation.

Net Assets

Net assets without donor restrictions consist of investments and otherwise unrestricted amounts that are available for use in carrying out the mission of the Medical Center. Net assets with donor restrictions are those whose use by the Medical Center has been limited by donors to a specific time period or purpose or those assets restricted by donors to be maintained by the Medical Center in perpetuity.

Net Patient Service Revenue

Patient service revenue is reported at the amount that reflects the consideration to which the Medical Center expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including health insurers and government programs), and others and include variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Medical Center bills the patients and third-party payors several days after the services are performed and/or the patient is discharged from the facility. Revenue is recognized as performance obligations are satisfied.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Patient Service Revenue (Continued)

Performance obligations are determined based on the nature of the services provided. Revenue from performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected (or actual) charges. Generally, the Hospital has few patients which have performance obligations which are satisfied over time. The majority of the patient care services provided in or by the hospital, home health, hospice, and retail pharmacy providers have a performance obligation which is satisfied as the patient simultaneously receives and consumes the benefits provided as the services are performed. (Retail pharmacy revenue is included in other operating revenue in the accompanying statements of operations.) In the case of these services described, the recognition of the performance obligation over time yields approximately the same result as recognition of the obligation at a point in time. The Medical Center believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation.

Because the Medical Center's performance obligations relate to contracts with a duration of less than one year, the Medical Center has elected to apply the optional exemption and therefore is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The unsatisfied or partially unsatisfied performance obligations referred to above are related primarily to home health services at the end of the reporting period. The performance obligations for these contracts are generally completed when the patients are discharged, which generally occurs within days or weeks of the end of the reporting period.

The Medical Center uses a portfolio approach to account for categories of patient contracts as a collective group rather than recognizing revenue on an individual contract basis. The Medical Center used the following factors to develop portfolios: major payor classes, type of service (e.g., inpatient, outpatient, emergency, etc.), and geographic location. Using historical collection trends and other analysis, the Medical Center evaluated the accuracy of its estimate and determined that recognizing revenue by utilizing the portfolio approach approximates the revenue that would have been recognized if an individual contract approach were used.

The nature, amount, timing, and uncertainty of revenue and cash flows are affected by several factors the Medical Center considers in its recognition of revenue. Following are some of the factors considered:

- Payors (for example, Medicare, Medicaid, managed care, other insurances, patients, etc.) having different reimbursement/payment methodologies
- Length of the patient's service/episode of care
- Geography of the service location
- The Medical Center's line of business that provided the service (for example, hospital, clinic, home health, hospice, etc.)

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Patient Service Revenue (Continued)

The Medical Center determines the transaction price, which involves significant estimates and judgment, based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with the Medical Center's policy, and implicit price concessions provided to patients. The Medical Center determines its estimates of contractual adjustments and discounts based on contractual agreements, its discount policy, and historical experience. The Medical Center determines its estimate of implicit price concessions based on its historical collection experience for each patient portfolio based on payor class and service type.

The Medical Center has agreements with third-party payors that provide for reimbursement to the Medical Center at amounts that vary from its established rates. A summary of the basis of reimbursement with major third-party payors follows:

Hospital Services:

- Medicare: The Medical Center is designated as a CAH, with reimbursement based on cost for inpatient and outpatient services, with the exception of certain lab, mammography, and ambulance services, which are reimbursed based on fee schedules. Professional services provided by physicians are reimbursed based on prospectively determined fee schedules.
- Medicaid: The Medical Center is also designated as a CAH by the Medicaid program, with reimbursement based on cost for inpatient and outpatient services, with the exception of certain lab and ambulance services, which are reimbursed based on fee schedules. Professional services provided by physicians are reimbursed based on prospectively determined fee schedules.
- Other: The Medical Center has also entered into payment agreements with certain commercial insurance carriers, health maintenance organizations, and preferred provider organizations. The basis for payment to the Medical Center under these agreements includes prospectively determined rates per discharge, discounts from established charges, and prospectively determined daily rates.

Home Health and Hospice Services:

- The Medical Center renders services to certain home health patients and certain hospice patients under contracted agreements with the Medicare and Medicaid programs administered by federal and state agencies.
- Home health services rendered to Medicare program beneficiaries are paid at a prospectively determined rate per episode of care. Hospice services are paid on a prospectively determined per diem basis. The rates paid vary according to the health condition and care needs of the client.
- Home health services provided to Medicaid program beneficiaries are reimbursed based on prospectively determined rates. Hospice services are paid on a per diem basis.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Patient Service Revenue (Continued)

Laws and regulations concerning government programs, including Medicare and Medicaid, are complex and subject to varying interpretation. Because of investigations by governmental agencies, various healthcare organizations have received requests for information and notices regarding alleged noncompliance with those laws and regulations, which in some instances have resulted in organizations entering into significant settlement agreements. Compliance with such laws and regulations may also be subject to future government review and interpretation as well as significant regulatory action, including fines, penalties, and potential exclusion from the related programs. There can be no assurance that regulatory authorities will not challenge the Medical Center's compliance with these laws and regulations, and it is not possible to determine the impact (if any) such claims or penalties would have on the Medical Center.

The Centers for Medicare and Medicaid Services (CMS) uses recovery audit contractors (RACs) to search for potentially inaccurate Medicare payments that might have been made to healthcare providers and were not detected through existing CMS program integrity efforts. Once the RAC identifies a claim it believes is inaccurate, the RAC makes a deduction from or addition to the provider's Medicare reimbursement in an amount estimated to equal the overpayment or underpayment. The Medical Center has not been notified by the RAC of any potential significant reimbursement adjustments. In addition, contracts the Medical Center has with commercial payors also provide for retroactive audit and review of claims.

Settlements with third-party payors for retroactive adjustments due to audits, reviews, or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor, and the Medical Center's historical settlement activity, including an assessment to ensure it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved. Estimated settlements are adjusted in future periods as adjustments become known (that is, new information becomes available) or as years are settled or are no longer subject to such audits, reviews, and investigations. Adjustments arising from a change in the transaction price were not significant in 2023 or 2022.

Generally, patients who are covered by third-party payors are responsible for related deductibles and coinsurance, which vary in amount. The Medical Center also provides services to uninsured patients, and offers those uninsured patients a discount, either by policy or law, from standard charges. The Medical Center estimates the transaction price for patients with deductibles and coinsurance and from those who are uninsured based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions.

Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to patient service revenue in the period of the change. Subsequent changes that are determined to be the result of an adverse change in the patient's ability to pay are recorded as bad debt expense. Bad debt expense for the years ended December 31, 2023 and 2022, was not significant.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Net Patient Service Revenue (Continued)

Consistent with the Medical Center's mission, care is provided to patients regardless of their ability to pay. Therefore, the Medical Center has determined it has provided implicit price concessions to uninsured patients and patients with other uninsured balances (for example, copays and deductibles). The implicit price concessions included in estimating the transaction price represent the difference between amounts billed to patients and the amounts the Medical Center expects to collect based on its collection history with those patients. The Medical Center's policy is to provide a 10% discount from established charges to uninsured patients in both 2023 and 2022. The Medical Center also provides a 5% discount to insured patients who are able to pay the remaining balance after primary payor payment. This policy did not change in 2023 or 2022.

The promised amount of consideration from patients and third-party payors has not been adjusted for the effects of a significant financing component due to the Medical Center's expectation that the period between the time the service is provided to a patient and the time the patient or a third-party payor pays for that service will be one year or less. However, the Medical Center does, in certain instances, enter into payment agreements with patients that allow payments in excess of one year. For those cases, the financing component is not deemed to be significant to the contract.

All incremental customer contract acquisition costs are expensed as they are incurred because the amortization period of the asset that the Medical Center otherwise would have recognized is one year or less in duration.

Charity Care

The Medical Center provides care to patients who meet certain criteria under its financial assistance policy without charge or at amounts less than its established rates. Such amounts determined to qualify as charity care are not reported as patient service revenue.

The estimated cost of providing care to patients under the Medical Center's financial assistance policy is calculated by multiplying the ratio of cost to gross charges for the Medical Center by the gross uncompensated charges associated with providing charity care.

Deferred Revenue

Amounts received for services to be rendered or expenses to be incurred in future periods are recorded as deferred revenue when received and reflected as revenue in the year when the amounts are earned or expended.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Contributions and Donor-Restricted Gifts

Contributions are considered available for unrestricted use unless specifically restricted by the donor. Unconditional promises to give cash and other assets to the Medical Center are reported at fair value at the date the promise is received. Conditional promises to give and indications of intentions to give are reported at fair value at the date the gift is received. The gifts are reported as donor-restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the accompanying statements of operations and statements of changes in net assets as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reported as contributions without donor restrictions in the accompanying financial statements.

The current portion of the pledge receivable expected to be collected in less than one year is reported at net realizable value. The amount of the pledge receivable that is expected to be collected in future years is recorded at the present value of estimated future cash flows on a discounted basis applicable to the year in which the promises were received. The amortization of the discount is recognized as contribution income over the duration of the pledge.

Revenue in Excess (Deficiency) of Expenses

The accompanying statements of operations and statements of changes in net assets include the classification revenue in excess (deficiency) of expenses, which is considered the operating indicator. Changes in net assets without donor restrictions, which are excluded from the operating indicator consistent with industry practice, include contributions and grants received for the acquisition of property and equipment.

Group Health Insurance

The Medical Center is self-insured under a multi-provider captive for its employee group health program, up to certain limits. The captive is made up of several healthcare facilities (subscribers) across the United States. Capital contributions are required to support adequate claims reserve levels on an annual basis. The Medical Center's investment in the captive is reported in other assets in the accompanying balance sheets.

Included in the accompanying statements of operations is a provision for premiums for excess coverage and payments for claims, including estimates of the ultimate costs for both reported claims and claims incurred but not yet reported at year-end. These amounts are reduced by any reinsurance for claims paid over specific limits, as well as any returned premiums from the pooling of claims within the captive.

Unemployment Compensation

The Medical Center has elected reimbursement financing under provisions of the Nebraska unemployment compensation laws. Unemployment claims are paid to the State of Nebraska as incurred.

Providence Medical Center

Notes to Financial Statements

Note 1: Summary of Significant Accounting Policies (Continued)

Advertising Costs

Advertising costs are expensed as incurred.

Income Taxes

The Medical Center is a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code (the "Code") and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. The Medical Center is also exempt from state income taxes on related income.

Subsequent Events

Subsequent events have been evaluated through _____, which is the date the financial statements were issued.

Note 2: Available Resources and Liquidity

The Medical Center does not have a formal liquidity policy but generally strives to maintain financial assets in liquid form such as cash and cash equivalents for at least approximately three months of operating expenses. As part of the Medical Center's liquidity management, it invests cash in excess of daily requirements in a variety of investment vehicles. These funds, included in investments, are considered available for operational or capital needs, except for investments with restrictive redemption requirements. Occasionally, the Board of Directors designates a portion of operating surplus to be appropriated at its discretion for future operational initiatives and capital expenditures. Though these funds, at the discretion of the Board of Directors, could be released immediately, these funds are not considered available under the Medical Center's liquidity management. At December 31, 2023 and 2022, the balance of these funds, which are included in assets limited as to use in the accompanying balance sheets, was \$6,844,613 and \$6,798,487, respectively.

Financial assets available for general expenditure, such as operating expenses, scheduled long-term debt payments, and purchases of property and equipment, within one year of the balance sheet date, comprised the following at December 31:

	2023	2022
Cash and cash equivalents	\$ 5,373,913	\$ 4,157,942
Accounts receivable - Net	4,315,144	3,831,303
Other receivables	247,164	301,728
Amounts receivable from third-party reimbursement programs	-	869,739
Total financial assets	\$ 9,936,221	\$ 9,160,712

Providence Medical Center

Notes to Financial Statements

Note 2: Available Resources and Liquidity (Continued)

Accounts receivable - Net becomes an available resource to the Medical Center as operating cash as it is billed and collected based on the policies and procedures described in Note 1. The opening balance of accounts receivable - net at January 1, 2022 was \$3,375,641.

Note 3: Assets Limited as to Use and Investment Income (Loss)

Assets limited as to use consisted of the following at December 31:

	2023	2022
Board-designated for capital improvements:		
Money market funds (included in investment portfolio)	\$ 16,157	\$ 33,057
Cash surrender value of life insurance	291,719	290,602
Mutual funds	6,536,737	6,474,828
Total board-designated for capital improvements	6,844,613	6,798,487
Deferred compensation plan assets - Mutual funds	26,648	33,191
Total assets limited as to use	\$ 6,871,261	\$ 6,831,678

Investment income (loss), including realized and unrealized gains and losses on investments and assets limited as to use, consisted of the following at December 31:

	2023	2022
Interest and dividends	\$ 335,936	\$ 196,171
Net realized gains on sale of investments	69,218	21,485
Change in net unrealized gains (losses) on investments	579,899	(1,024,009)
Total investment income (loss)	\$ 985,053	\$ (806,353)

Providence Medical Center

Notes to Financial Statements

Note 3: Assets Limited as to Use and Investment Income (Loss) (Continued)

Management assesses individual investment securities as to whether declines in market value are other than temporary and result in impairment. For equity securities and mutual funds, the Medical Center considers whether it has the ability and intent to hold the investment until a market price recovery. Evidence considered in this includes the reasons for the impairment, the severity and duration of the impairment, changes in value subsequent to year-end, the issuer's financial condition, and the general market condition in the geographic area or industry in which the investee operates. For debt securities, if the Medical Center had made a decision to sell the security, or if it is more likely than not the Medical Center will sell the security before the recovery of the security's cost basis, an other-than-temporary impairment is considered to have occurred. If the Medical Center has not made a decision or does not have an intent to sell the debt security, but the debt security is not expected to recover its value due to a credit loss, an other-than-temporary impairment is considered to have occurred. At December 31, 2023 and 2022, the Medical Center did not consider any investments other than temporarily impaired.

Investments, in general, are exposed to various risks such as interest rate, credit, and overall market volatility. Because of the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments will occur in the near term and that such changes could materially affect the amounts reported in the accompanying financial statements.

Note 4: Fair Value Measurements

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

Money market funds are valued using a net asset value (NAV) of \$1.00. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Medical Center are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. The mutual funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Medical Center are deemed to be actively traded.

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 Medical Center 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.

Providence Medical Center

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

The following tables set forth by measurement level, within the fair value hierarchy, the Medical Center's assets measured at fair value on a recurring basis at December 31:

	2023				Total Assets at Fair Value			
	Fair Value Measurements Using							
	Level 1	Level 2	Level 3					
Assets limited as to use:								
Money market funds	\$	-	\$	16,157	\$	-	\$	16,157
Mutual funds - Fixed income and equity securities		6,563,385		-		-		6,563,385
Totals	\$	6,563,385	\$	16,157	\$	-	\$	6,579,542

	2022				Total Assets at Fair Value			
	Fair Value Measurements Using							
	Level 1	Level 2	Level 3					
Assets limited as to use:								
Money market funds	\$	-	\$	33,057	\$	-	\$	33,057
Mutual funds - Fixed income and equity securities		6,508,019		-		-		6,508,019
Totals	\$	6,508,019	\$	33,057	\$	-	\$	6,541,076

Assets requiring fair value measurements included in the tables above include all assets limited as to use as listed in detail in Note 3, except for the cash surrender value of life insurance policies.

Providence Medical Center

Notes to Financial Statements

Note 5: Property, Plant, and Equipment

Property, plant, and equipment consisted of the following at December 31:

	2023	2022
Land	\$ 91,932	\$ 91,932
Land improvements	536,668	488,917
Buildings and fixed equipment	34,095,553	33,789,668
Major movable equipment	14,439,487	13,670,567
 Total property and equipment	 49,163,640	 48,041,084
Less - Accumulated depreciation	26,937,265	24,005,369
 Net depreciated value	 22,226,375	 24,035,715
Construction in progress	9,625,292	5,648,544
 Property and equipment - Net	 \$ 31,851,667	 \$ 29,684,259

Construction in progress at December 31, 2023 and 2022, relates primarily to a facility renovation project within the Medical Center's surgery, radiology, and pharmacy departments. This project is anticipated to be completed and placed into service in 2024. The estimated remaining cost to complete this project is approximately \$_____ at December 31, 2023.

The total equipment under a finance lease obligation, which is included in major movable equipment, was \$51,515 at both December 31, 2023 and 2022, and the related accumulated amortization was \$19,814 and \$13,587 at December 31, 2023 and 2022, respectively.

Providence Medical Center

Notes to Financial Statements

Note 6: Long-Term Debt

Long-term debt consisted of the following at December 31:

	2023	2022
The County of Wayne Nebraska, Revenue Bonds (Providence Medical Center Project), Series 2015A and 2015B Bonds, dated July 31, 2015, payable in monthly installments of principal and interest through July 31, 2027, collateralized by a deed of trust including land, buildings, improvements, leases, and tangible and intangible assets of the Medical Center.	\$ 8,515,445	\$ 9,068,103
The County of Wayne Nebraska, Revenue Bonds (Providence Medical Center Project), Series 2021 Bonds, dated June 22, 2021, payable in monthly interest-only installments on outstanding drawn balances through June 30, 2023, then monthly installments of principal and interest thereafter through June 30, 2043, collateralized by a deed of trust including land, buildings, improvements, leases, and tangible and intangible assets of the Medical Center.	6,855,240	5,356,923
Finance lease obligation, collateralized by medical equipment, with imputed interest rate of 2.79%.	31,183	39,409
Totals	15,401,868	14,464,435
Less - Current portion	849,294	559,034
Less - Unamortized debt issuance costs	306,485	326,831
Long-term portion	\$ 14,246,089	\$ 13,578,570

Providence Medical Center

Notes to Financial Statements

Note 6: Long-Term Debt (Continued)

The Series 2015A and 2015B Bonds were issued on July 31, 2015, and were disbursed to the Medical Center for a hospital construction and renovation project that was completed in 2017. The bonds are scheduled to be paid in equal monthly installments of principal and interest over a 20-year period from the date of the disbursement of the funds. The Series 2015A and 2015B Bonds carried a fixed interest rate of 2.50% through July 31, 2022, at which time the interest rate was reset to the five-year Secured Overnight Financing Rate (SOFR) swap rate plus 2.00%. SOFR is the successor to LIBOR as the rate utilized under the bond agreements with the phase out of LIBOR rates being used in the United States after December 31, 2021.

The Series 2021 Bonds were issued on June 22, 2021, and were disbursed to the Medical Center in installments as needed for a hospital construction and renovation project that is estimated to be completed in 2024 as described in Note 6. Disbursements were made on the Series 2021 Bonds through June 2023. The bonds are scheduled to be paid in equal monthly installments of principal and interest over a 20-year period from the date of the last disbursement of the funds which is estimated to be approximately 24-months from the initial bond disbursement. The Series 2021 Bonds carry a fixed interest rate of 2.58% through June 30, 2026, at which time the interest rate will be reset to 70.40% of the five-year U.S. Treasury rate plus 2.80%. The reset of the interest rate in 2026 remains fixed then for five years. Any remaining unpaid principal and interest on the Series 2021 Bonds is due on June 22, 2031. The Medical Center would be able to refinance or payoff the Series 2021 at that time depending its financial circumstances and plans at the time.

The Series 2015A, 2015B, and 2021 Bonds provide for various restrictive covenants, including but not limited to required levels of net income available for debt service coverage, days cash on hand to provide for expense payments, and annual financial reporting.

Scheduled principal payments on long-term debt, including finance lease obligation and current maturities, are summarized as follows at December 31, 2023:

	Long-Term Debt	Finance Lease Obligation
2024	\$ 842,860	\$ 7,630
2025	870,794	7,630
2026	867,431	7,630
2027	869,185	7,630
2028	901,775	4,451
Thereafter	11,018,640	-
Totals	\$ 15,370,685	34,971
Less - Imputed interest under finance lease obligation		<u>3,788</u>
		<u>\$ 31,183</u>

Providence Medical Center

Notes to Financial Statements

Note 6: Long-Term Debt (Continued)

A summary of total interest cost for the years ended December 31 is as follows:

	2023	2022
Interest costs	\$ 482,941	\$ 284,547
Interest costs capitalized	(188,482)	-
Amortization of deferred financing fees	20,348	15,020
Total interest cost charged to operations	\$ 314,807	\$ 299,567

Note 7: Interest in Net Assets of the Foundation

The Foundation was established to raise funds to support the Medical Center.

A summary of the Foundation's assets, liabilities, net assets, results of operations, and changes in net assets as of and for the years ended December 31 follows:

	2023	2022
Assets	\$ 816,597	\$ 751,247
Liabilities	\$ -	\$ 9,570
Net assets	\$ 816,597	\$ 741,677
Revenue (including investment earnings)	\$ 228,637	\$ 156,469
Expenses	(24,795)	(51,467)
Change in net assets before contributions to the Medical Center	203,842	105,002
Contributions to the Medical Center	(128,922)	(128,258)
Decrease in net assets	74,920	(23,256)
Net assets at beginning	741,677	764,933
Net assets at end	\$ 816,597	\$ 741,677

Providence Medical Center

Notes to Financial Statements

Note 8: Net Patient Service Revenue

The composition of patient service revenue based on significant lines of business, based on the geographic region the Medical Center operates in as outlined in Note 1, for the years ended December 31 are as follows:

	2023	2022
Service lines:		
Hospital services	\$ 26,459,043	\$ 23,830,674
Home health services	564,631	297,270
Hospice services	357,679	446,348
Totals	\$ 27,381,353	\$ 24,574,292

Patient service revenue (net of contractual allowances, discounts, and implicit price concessions) consisted of the following for the years ended December 31:

	2023	2022
Medicare and Medicare Advantage plans	\$ 14,656,362	\$ 14,704,967
Medicaid and Medicaid HMO plans	1,656,906	1,167,828
Other third-party payors	10,760,724	8,255,291
Uninsured patients	307,361	446,206
Net patient service revenue	\$ 27,381,353	\$ 24,574,292

Providence Medical Center

Notes to Financial Statements

Note 9: Charity Care

The Medical Center provides healthcare services and other financial support through various programs that are designed, among other matters, to enhance the health of the community, including the health of low-income patients. Consistent with the mission of the Medical Center, care is provided to patients regardless of their ability to pay, including providing services to those persons who cannot afford health insurance because of inadequate resources or who are underinsured. Patients who meet certain criteria for charity care, generally based on federal poverty guidelines, are provided care without charge or at a reduced rate, as determined by qualifying criteria defined in the Medical Center's charity care policy and from applications completed by patients and their families.

The estimated cost of providing care to patients under the Medical Center's charity care policy was approximately \$316,000 in 2023 and \$298,000 in 2022.

Other benefits for the community also include unpaid costs of treating the elderly, health screenings, community education through seminars and classes, and other health-related services. These benefits are not included in the cost of providing charity care described above.

Note 10: Retirement Plan

The Medical Center sponsors a defined contribution retirement plan for the benefit of its employees. The retirement plan allows participating employees who have met the age of 21 and completion of six months of service to be eligible to participate in employer contributions. The Medical Center may contribute discretionary matching contributions equal to a uniform percentage or dollar amount of employee elective deferrals. Employees are fully vested in certain employer contributions after five years of service. A year of service is considered 1,000 hours of service during a plan year. Retirement plan expense of \$370,804 and \$379,615 for the years ended December 31, 2023 and 2022, respectively, is included in employee benefits in the accompanying statements of operations.

Note 11: Deferred Compensation

The Medical Center has also established a deferred compensation plan under which certain management employees can elect to participate in a 457(b) retirement plan. Amounts deferred under the plan are included in assets limited as to use and other long-term liabilities in the accompanying balance sheets.

Providence Medical Center

Notes to Financial Statements

Note 12: Professional Liability Insurance

The Medical Center's professional liability insurance for claim losses of less than \$1,000,000 per claim and \$3,000,000 per year covers professional liability claims reported during a policy year ("claims made coverage"). The professional liability insurance policy is renewable annually and has been renewed by the insurance carrier for the annual period extending to September 25, 2024.

In addition, the Medical Center qualifies under the Nebraska Hospital Medical Liability Act (the "Liability Act"). The Excess Liability Fund under the Liability Act, on a claims-made basis, pays claims in excess of \$500,000 for losses up to \$2,250,000 per occurrence. The statutes limit covered claims above \$2,250,000, and in connection therewith, the Medical Center carries an excess liability policy, which also provides an additional \$3,000,000 of professional liability coverage per occurrence and aggregate coverage.

Under a claims-made policy, the risk for claims and incidents not asserted within the policy period remains with the Medical Center. Although there exists the possibility of claims arising from services provided to patients through December 31, 2023, which have not yet been asserted, the Medical Center has not been given notice of any possible claims, and accordingly no provisions have been made for them.

Note 13: Self-Funded Insurance

The Medical Center has a self-funded healthcare plan that provides medical benefits, including pharmaceuticals, to employees and their dependents. Employees share in the cost of health benefits. Healthcare expense is based on actual claims paid, reinsurance premiums, administration fees, and unpaid claims at year-end. The Medical Center buys reinsurance to cover catastrophic individual claims and aggregate claims over specific amounts.

Healthcare expense totaled \$1,429,048 for 2023 and \$1,545,127 for 2022. A liability of \$250,000 and \$126,884 for claims outstanding at December 31, 2023 and 2022, respectively, has been recorded and included in accrued salary and benefits in the accompanying balance sheets. Management believes this liability is sufficient to cover estimated claims, including claims incurred but not yet reported at each respective year-end.

A receivable of \$103,775 and \$- has also been recorded at December 31, 2023 and 2022, respectively, for amounts over the specific reinsurance limits and is included in other receivables in the accompanying balance sheets.

Providence Medical Center

Notes to Financial Statements

Note 14: Functional Expenses

The accompanying statements of operations present certain expenses that are attributed to more than one program or supporting function. Therefore, expenses require allocation on a reasonable basis. Employee benefits are allocated based on factors of either salary expense or actual employee expense. Overhead costs that include things such as professional services, office expenses, information technology, insurance, and other similar expenses are allocated on a variety of factors including revenues and departmental expense. Costs related to building and equipment usage include depreciation, interest, and amortization are allocated on a square-footage basis.

The expenses reported in the statements of operations for the years ended December 31 supported the following programs and functions:

	2023			2022		
	Healthcare Services	General Administrative	Total	Healthcare Services	General Administrative	Total
Salaries and wages	\$ 8,900,154	\$ 1,946,429	\$ 10,846,583	\$ 8,976,122	\$ 1,958,212	\$ 10,934,334
Employee benefits	2,313,508	586,919	2,900,427	2,407,872	598,037	3,005,909
Supplies and other	9,740,588	2,806,466	12,547,054	8,972,912	2,157,783	11,130,695
Interest	228,658	86,149	314,807	207,957	76,589	284,546
Depreciation	2,302,877	867,635	3,170,512	2,062,029	759,434	2,821,463
	<u>\$ 23,485,785</u>	<u>\$ 6,293,598</u>	<u>\$ 29,779,383</u>	<u>\$ 22,626,892</u>	<u>\$ 5,550,055</u>	<u>\$ 28,176,947</u>

Note 15: Net Assets With Donor Restrictions

Net assets with donor restrictions were restricted for the following purposes or periods as of December 31:

	2023	2022
Subject to expenditure for specific purpose - Funds held by Foundation for program support of the Medical Center	\$ 768,404	\$ 693,484
Maintained in perpetuity - The income from which is held by Foundation for program support of the Medical Center	48,193	48,193
Total net assets with donor restrictions	<u>\$ 816,597</u>	<u>\$ 741,677</u>

Providence Medical Center

Notes to Financial Statements

Note 15: Net Assets With Donor Restrictions (Continued)

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes or by occurrence of the passage of time or other events specified by donors as follows for the years ended December 31:

	2023	2022
Purpose restrictions accomplished:		
Disbursements to the Medical Center from the Foundation for purchase of property and equipment	\$ 128,922	\$ 97,476
Disbursements to the Medical Center from the Foundation used for operations	-	30,782
Total restrictions released	\$ 128,922	\$ 128,258

Note 16: Concentration of Credit Risk

Financial instruments that potentially subject the Medical Center to possible credit risk consist principally of accounts receivable, cash deposits in excess of insured limits, and investments.

Accounts receivable consist of amounts due from patients, their insurers, or governmental agencies (primarily Medicare and Medicaid) for healthcare provided to patients. The majority of the Medical Center's patients are from Wayne, Nebraska, and the surrounding area.

The mix of receivables from patients and third-party payors was as follows at December 31:

	2023	2022
Medicare	34 %	39 %
Medicaid	6 %	7 %
Blue Cross Blue Shield of Nebraska	12 %	14 %
Other third-party payors	23 %	18 %
Patients	25 %	22 %
Totals	100 %	100 %

The Medical Center maintains depository relationships with area financial institutions that are Federal Deposit Insurance Corporation (FDIC) insured institutions. Depository accounts at these institutions are insured by the FDIC up to \$250,000. The Medical Center has also entered into pledging agreements with a financial institution to provide additional collateral protection on specific accounts with amounts on deposit in excess of the FDIC insurance limits. At December 31, 2023, the Medical Center exceeded the insured and other collateral protection limits by approximately \$2,605,000. In addition, other investments held by financial institutions and investment companies are uninsured.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P M C T D A

EIN 47 0566524
 PLAN NUMBER 005
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company American Funds NewWorl'd R6	\$ 0.00	\$ 244,965.61
	BlackRock	Registered Investment Company BlackRock Md-Cp Gr Eq K Fd	\$ 0.00	\$ 73,523.01
	Dimensional Fund Advisors	Registered Investment Company DFA US Targeted Value I Fund	\$ 0.00	\$ 12,302.19
	Fidelity Investments	Registered Investment Company Fidelity Inf-Pr Bond Index Fd	\$ 0.00	\$ 35,668.90
	Fidelity Investments	Registered Investment Company Fidelity Mid Cp Index Fund	\$ 0.00	\$ 743,076.18
	Fidelity Investments	Registered Investment Company Fidelity Sm Cap Index Fund	\$ 0.00	\$ 417,796.36
	Fidelity Investments	Registered Investment Company Fidelity Total Int Idx Fund	\$ 0.00	\$ 660,857.28
	Fidelity Investments	Registered Investment Company Fidelity US Bond Index Fund	\$ 0.00	\$ 142,878.44
	Fidelity Investments	Registered Investment Company Fidelity 500 Index Fund	\$ 0.00	\$ 1,546,067.54
	John Hancock	Registered Investment Company John Hancock Alt Asst Alloc R6	\$ 0.00	\$ 250,358.54
	Metropolitan Life Insurance Co	Registered Investment Company Metropolitan Wt Tl Rtn Bd Plan	\$ 0.00	\$ 15,572.60
	MFS Investment Management	Registered Investment Company MFS Growth R6 Fund	\$ 0.00	\$ 36,643.95
	MFS Investment Management	Registered Investment Company MFS Mid Cap Value R6 Fund	\$ 0.00	\$ 35,197.49
*	Principal Funds Inc	Registered Investment Company Prin Equity Income Inst Fund	\$ 0.00	\$ 22,153.95
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid Inc R6	\$ 0.00	\$ 67,821.43

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P M C T D A

EIN 47 0566524
 PLAN NUMBER 005
 PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2015 R6	\$ 0.00	\$ 75,319.05
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2020 R6	\$ 0.00	\$ 183.85
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2025 R6	\$ 0.00	\$ 1,013,356.75
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2030 R6	\$ 0.00	\$ 2,032,368.75
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2035 R6	\$ 0.00	\$ 1,657,022.47
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2040 R6	\$ 0.00	\$ 1,322,798.49
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2045 R6	\$ 0.00	\$ 674,745.27
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2050 R6	\$ 0.00	\$ 906,681.91
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2055 R6	\$ 0.00	\$ 481,674.25
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2060 R6	\$ 0.00	\$ 396,580.21
*	Principal Funds Inc	Registered Investment Company Prin LifeTime Hybrid 2065 R6	\$ 0.00	\$ 223,085.88
*	Principal Funds Inc	Registered Investment Company Prin RE Secs R6 Fund	\$ 0.00	\$ 1,662.92
*	Principal Funds Inc	Registered Investment Company Principal Div Intl R6 Fund	\$ 0.00	\$ 49,338.60
*	Principal Life Insurance Company	Insurance Company General Principal Guaranteed Option	\$ 0.00	\$ 468,296.04
*	Principal Funds Inc	Registered Investment Company PRIN LIFETIME HYBRID 2070 R6	\$ 0.00	\$ 2,652.46

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P M C T D A

EIN 47 0566524
PLAN NUMBER 005
PLAN YEAR 01/01/2023 TO 12/31/2023

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vanguard Explorer Admiral Fund	\$ 0.00	\$ 49,479.21
	Vanguard Group	Registered Investment Company Vanguard Hi-Yld Corp Adm Fund	\$ 0.00	\$ 95,587.30
	Vanguard Group	Registered Investment Company Vanguard Tl Stk Mkt Idx Adm Fd	\$ 0.00	\$ 1,564,781.71

