

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 TONTO APACHE TRIBE RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2000
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) TONTO APACHE TRIBE #30 TONTO APACHE RESERVATION PAYSON, AZ 85541
2b	Employer Identification Number (EIN) 86-0275424
2c	Plan Sponsor's telephone number 928-474-5000
2d	Business code (see instructions) 921000

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.	10/15/2024	SHERYL MARTINEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	SHERYL MARTINEZ
	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	5 381
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) 273 6a(2) 263 6b 0 6c 75 6d 338 6e 0 6f 338 6g(1) 252 6g(2) 267 6h 11
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:

2S 2E 3D 2G 2J 2K 2F 2T

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 _____
- (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 _____
- (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 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 TONTO APACHE TRIBE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TONTO APACHE TRIBE	D Employer Identification Number (EIN) 86-0275424	

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	
THE VANGUARD GROUP, INC.	
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN FUNDS	333 SOUTH HOPE STREET LOS ANGELES, CA 90071-1406

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
BLACKROCK ADVISORS	100 BELLEVUE PARKWAY WILMINGTON, DE 19809

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
CALVERT RESEARCH AND MANAGEMENT	1825 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON, DC 20009

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

DWS 210 WEST 10TH STREET
KANSAS CITY, MO 64105

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

INVESCO 11 GREENWAY PLAZA
STE 2500
HOUSTON, TX 77046

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

MID ATLANTIC TRUST COMPANY 1251 WATERFRONT PLACE
SUITE 525
PITTSBURGH, PA 15222

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

MUTUAL OF AMERICA 320 PARK AVE
NEW YORK, NY 10022

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

NEUBERGER BERMAN 1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

T. ROWE PRICE 100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANUARD 100 VANGUARD BOULEVARD
MALVERN, PA 19355

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
99 37 50 15 52 68	NONE	2816	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 TONTO APACHE TRIBE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TONTO APACHE TRIBE		
		D Employer Identification Number (EIN) 86-0275424

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)	28387	2984
(2) Participant contributions	1b(2)	54387	5599
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1051960	1293019
(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)	251480	364319
(9) Value of interest in common/collective trusts	1c(9)		1958
(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)	4518614	5398391
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5904828	7066270
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1504	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1504	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5903324	7066270

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)	255957	
(B) Participants	2a(1)(B)	502171	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		758128
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	59471	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	17947	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		77418
(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)	116260	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		116260
(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)		0
(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)		938800
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1890606

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	682326	
(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)		682326
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		3767
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	41567	
(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)		41567
j Total expenses. Add all expense amounts in column (b) and enter total	2j		727660

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1162946
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: **ROBERT VINCENT MARTINE, CPA**

(2) EIN: **47-5551096**

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.)	☒	☐	12662
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	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?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒	☐	
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 TONTO APACHE TRIBE RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TONTO APACHE TRIBE		D Employer Identification Number (EIN) 86-0275424
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): 45-0404698 27-3169253		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

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
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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
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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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703678A</u> .	

ROBERT VINCENT MARTINE
Certified Public Accountant

5725 East Woodridge Drive
Scottsdale, Arizona 85254
(602) 992-0109

INDEPENDENT AUDITOR'S REPORT

To the Plan Participants and the
Plan Administrator
Tonto Apache Tribe Retirement Plan
Payson, Arizona

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

I had performed an audit of the financial statements of the Tonto Apache Tribe Retirement Plan, a defined contribution 401(k) employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note-3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented

fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

I conducted my audits in accordance with auditing standards generally accepted in the United States of America (GAAS). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Tonto Apache Tribe Retirement Plan, and to meet my other ethical responsibilities, in accordance with relevant ethical requirements relating to my audits. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of my report, my objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, I:

- Exercise professional judgement 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 Tonto Apache Tribe Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in my judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tonto Apache Tribe Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

I am 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 I identified during the audit.

Other matters

Supplemental Schedules Required by ERISA

The supplemental schedules, the Schedule of Assets (Held at End of Year) at December 31, 2023, and the Schedule of Delinquent Participant Contributions for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, had been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

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

In my opinion:

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

Robert Vincent Martine

Robert Vincent Martine, CPA
Scottsdale, Arizona

October 14, 2024

TONTO APACHE TRIBE RETIREMENT PLAN

Federal Form 5500, Three-digit plan number 001

Employer Identification Number 86-0275424

Federal Form 5500, Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b) Identity of issue, 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
*	Putnam	Putnam Stable Value 25bps	1,958 shares	** 1,958
*	Vanguard	Vanguard Federal Money Market Inv	1,293,019 shares	** 1,293,019
*	John Hancock	John Hancock Bond R6	858, shares	** 11,689
*	Vanguard	Vanguard Value Index Adm	10,408 shares	** 606,660
*	Vanguard	Vanguard Growth Index Adm	9,792 shares	** 1,566,793
*	BlackRock	BlackRock Mid-Cap Growth Equity K	55 shares	** 2,148
*	Vanguard	Vanquard Target Retirement 2020 Fund	2,958 shares	** 79,468
*	Vanguard	Vanquard Target Retirement 2025 Fund	20,348 shares	** 374,001
*	Vanguard	Vanquard Target Retirement 2030 Fund	16,256 shares	** 576,595
*	Vanguard	Vanquard Target Retirement 2035 Fund	15,954 shares	** 352,914
*	Vanguard	Vanquard Target Retirement 2040 Fund	2,263 shares	** 88,917
*	Vanguard	Vanquard Target Retirement 2045 Fund	4,322 shares	** 115,218
*	Vanguard	Vanquard Target Retirement 2050 Fund	4,636 shares	** 206,046
*	Vanguard	Vanquard Target Retirement 2055 Fund	7,510 shares	** 372,430
*	Vanguard	Vanquard Target Retirement 2060 Fund	1,054 shares	** 48,165
*	Vanguard	Vanquard Target Retirement 2065 Fund	1,122 shares	** 33,613
*	Vanguard	Vanguard Total Bond Market Index Adm	10,019 shares	** 97,284
*	Vanguard	Vanguard Total World Stock Index Adm	21,084 shares	** 768,076
*	Vanguard	Vanguard Total Stock Market Index Adm	597 shares	** 69,034
*	Vanguard	Vanguard Target Retirement Income Fund	2,255 shares	** 29,340
*	Ascensus Trust Co.	Participant Loans 3.50% to 9.25% Annual Percentage Rates, various maturities	**	<u>364,319</u>
Totals			\$ <u>-0-</u>	\$ <u>7,057,687</u>

* Indicates party-in-interest

** Participant directed investments. Reporting of cost basis is not required.

TONTO APACHE TRIBE RETIREMENT PLAN
Federal Form 5500, Schedule H, line 4a - Schedule of Delinquent Participant Contributions
Year Ended December 31, 2023

For Plan Year Beginning: **January 1, 2023**

and ending: **December 31, 2023**

Name of Plan Sponsor as shown on line 1a of Form 5500
Tonto Apache Tribe

Employer Identification Number
86-0275424

Name of Plan
Tonto Apache Tribe Retirement Plan

Three-digit plan number
001

Schedule of Delinquent Participant Contributions - Form 5500 line 4a

Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
\$ 12,662	\$ 12,662	\$	\$	\$ 0

Late participant loan repayments are included.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 1—DESCRIPTION OF PLAN

The following description of the Tonto Apache Tribe Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. *Plan Sponsor and Administration*

The Tonto Apache Tribe is the Plan sponsor. The Tonto Apache Tribe administers the Plan.

B. *Trustee*

Ascensus Trust Company is the trustee for the Plan.

C. *General*

The Plan is a single-employer plan covering eligible employees of the Tonto Apache Tribe (Tribe). The Tonto Apache Tribal Council adopted the Plan, including the required employer contribution rate, by Resolution No. 15-99 on September 3, 1999. Authority to amend the Plan would require a resolution by the Tonto Apache Tribal Council. The Plan is a defined contribution plan covering all part-time and full-time employees who have one year of service and are age eighteen or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On December 31, 2023 the Plan had a total of 263 active participants, and 75 retired or separated participants entitled to future benefits. During the 2023 plan year, 11 participants terminated employment with accrued benefits that were less than 100% vested.

On December 31, 2022 the Plan had a total of 237 active participants, and 108 retired or separated participants entitled to future benefits. During the 2022 plan year, 7 participants terminated employment with accrued benefits that were less than 100% vested.

D. *Contributions*

Each year, participants may contribute from 2% up to 18% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing eligible rollover distributions from other qualified defined benefit, or contribution plans. There were no rollover contributions into the Plan for the year ended December 31, 2023. During the year ended December 31, 2022, there were \$7,447 rollover contributions into the Plan.

Participants, who have attained age 50 before the end of the Plan year, are eligible to make catch-up contributions.

Funding by the employer generally occurs within fifteen days from the payroll pay date.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 1—DESCRIPTION OF PLAN *(continued)*

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twenty mutual funds and one money market fund as investment options.

For the years ended December 31, 2023, and 2022, the employer made discretionary matching contributions to the participant contributions up to 3% of the participant pretax annual compensation. The matching Employer contribution is invested in the same investment options as selected by the Participant. Additional amounts may be contributed at the option of the Tribal Council, and are invested in the same investment options as selected by the Participant. Participant contributions are subject to Internal Revenue Code limitations.

E. *Participant Accounts.*

The Plan Administrator establishes and maintains an individual account in the name of each participant to reflect the total value of their interest. Each participant's account is credited with the participant's contribution, the Employer contribution, and earnings on investments directed by the participant. Participant accounts may be charged with an allocation of administrative expenses if not paid by the Employer. The benefit that a participant is entitled is the benefit that can be provided from the participant's vested account based on the fair market values of the assets in the individual account.

F. *Vesting of Benefits*

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Employer contribution portion of a participant's account plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after five years of credited service.

G. *Notes Receivable from Participants*

Participants may borrow from their fund account a minimum of \$1,000 up to a maximum of \$50,000, or 50% of the fair market value of their vested account balance, whichever is less. The loans are secured by the balance in the participant's account, and bear interest at rates ranging from 3.25% to 9.25%, which were commensurate with local prevailing rates at the time of origination as determined quarterly by the Plan administrator. Principal and interest is paid ratably through weekly, or biweekly, when applicable, payroll deductions. At any one time, a participant may not have more than two outstanding loans. Participant loans are measured at their unpaid principal balances plus any accrued, but unpaid interest. The accrual basis is used for accounting for participant loans. Notes receivable as of December 31, 2023 and 2022 had been sufficiently secured by the participants' account balance, and determined to be collectible.

H. *Termination of Plan*

On termination of the Plan, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 1—DESCRIPTION OF PLAN *(continued)*

I. *Payment of Benefits*

On termination of service due to death, disability or retirement, a participant may receive the value of the participant's vested interest in his or her account as a lump-sum distribution. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

J. *Forfeited Matching Contributions*

Employer contributions forfeited are either used to reduce future employer contributions, or reduce Plan expenses. Activity in forfeited non-vested accounts is summarized below:

	Year Ended December 31, 2023
Balance, beginning of the year	\$ 0
Forfeitures	4,332
Investment gains	179
Forfeitures used to pay administrative costs, current year	0
Forfeitures used to fund employer contributions, current year	<u>0</u>
Balance, end of year	\$ <u>4,511</u>

	Year Ended December 31, 2022
Balance, beginning of the year	\$ 0
Forfeitures	5,444
Investment (losses) gains	(482)
Forfeitures used to pay administrative costs, current year	(4,962)
Forfeitures used to fund employer contributions, current year	<u>0</u>
Balance, end of year	\$ <u>0</u>

NOTE 2—SUMMARY OF ACCOUNTING POLICIES

A. *Financial Reporting Entity*

The financial reporting entity is the Tonto Apache Tribe Retirement Plan. Plan financial statements present information about the promise to provide benefits as well as assets committed to fulfill that promise. The Plan provides benefits to participants.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 2—SUMMARY OF ACCOUNTING POLICIES *(continued)*

B. Basis of Accounting

The Tonto Apache Tribe Retirement Plan uses the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP). Revenues are recognized as earned. Benefits paid to plan participants are recorded when paid. All other expenses are recorded as incurred. Contribution receivable at year-end represents employee payroll withholding and Employer matching contributions for the month of December not deposited with the Trustee.

C. Valuation of Investments and Income Recognition

The Plan applied the provisions of FASB Accounting Standards Codification 820-10 (*ASC 820-10*), *Fair Value Measurements and Disclosures*. In accordance with ASC 820-10, fair value is defined as the price that the Plan would receive to sell an investment or pays to transfer a liability in an orderly transaction with an independent counter-party in the principal market at the measurement date, or in the absence of a principal market, the most advantageous market for the investment or liability. ASC 820-10 establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset, or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs); and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs); and to establish classification of fair value measurements for disclosure purposes.

The three levels of the fair value hierarchy under ASC 820-10 are described below:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- (a) Quoted prices for similar assets or liabilities in active markets;
 - (b) Quoted prices for identical or similar assets or liabilities in inactive markets;
 - (c) Inputs other than quoted prices that are observable for the asset or liability; and
 - (d) Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 2—SUMMARY OF ACCOUNTING POLICIES *(continued)*

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

The following is a description of the valuation methodologies used for assets measured at fair value: Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV), and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The methods described above may produce a fair value calculation that may not be indicative of actual net realizable value or reflective of future fair values. Additionally, though the valuation methods used 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.

Realized gains or losses on investment transactions are recorded as the difference between proceeds received and cost. Cost is determined on the average cost basis. Purchases and sales of securities are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Interest income on investments is recognized when earned. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

D. *Management Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

E. *Administrative Expenses*

As provided by the Plan document, the administrative expenses are paid either by the Plan or the Tonto Apache Tribe (the Tribe). The Tribe has historically paid the operating expenses of the Plan. Expenses that are paid directly by the Tribe are excluded from these financial statements. Administrative expenses paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Forfeitures, if available, may be used to pay administrative expenses of the Plan. Plan administrative expenses not paid with Forfeitures, or directly by the Plan participant, are allocated to participant accounts in accordance with the Plan document. Costs incurred for loans are paid directly by the borrowing participant as a reduction to the loan proceeds. In addition, certain investment related expenses are allocated to the participant accounts based on a specific percentage unique to the type of investment, and are also reported as deductions in the statement of changes in net assets available for benefits.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 2—SUMMARY OF ACCOUNTING POLICIES *(continued)*

F. *Payment of Benefits*

Benefits are recorded when paid.

G. *Notes Receivable from Participants*

Notes receivable from participants are measured at the unpaid principal balance plus any accrued, unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account, and are included in administrative expenses when incurred. As of December 31, 2023, and 2022, no allowance for credit losses had been recorded. Interest rates charged on loans outstanding ranged from 3.50% to 9.25% as of December 31, 2023. Interest rates charged on loans outstanding ranged from 3.25% to 3.50% as of December 31, 2022. Pursuant to the terms of the Plan document, any loan considered in default is reported as a benefit distribution equal to the outstanding loan balance.

H. *Subsequent Events*

The Plan considers two types of subsequent events. A Type 1 event provides additional evidence with respect to conditions that existed at the Statement of Net Assets Available for Benefits date, and affect the estimates inherent in the process of preparing financial statements. Type 1 events have a direct effect on the financial statements and require an adjustment. A Type 2 event provides evidence with respect to conditions that did not exist at the Statement of Net Assets Available for Benefits date, but arose subsequent to that date. Type 2 events have no direct effect on the financial statements, and should not result in an adjustment, but may require a note to the financial statements. The Plan considered all Type 1 and Type 2 subsequent events as of October 14, 2024, the date the financial statements were available to be issued.

NOTE 3—INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

Plan investments were held by Ascensus Trust Company on December 31, 2023, and during the period September 15, 2023 through December 31, 2023. Mid Atlantic Trust Company held all Plan investments during the period January 1, 2023 through September 15, 2023, and transferred all Plan assets to Ascensus Trust Company on September 15, 2023. Ascensus Trust Company also held Plan investments during the period January 1, 2022 through November 16, 2022. Plan investments were transferred to and held by Mid Atlantic Trust Company beginning November 16, 2022, and Mid Atlantic Trust Company held all Plan investments on December 31, 2022. The following information included in the accompanying financial statements and supplemental schedule was obtained from data prepared and certified to as complete and accurate by the trustees.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 3—INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

	December 31,	
	2023	2022
Investments:		
Mutual funds	\$5,398,391	\$4,518,614
Money market fund & cash held in Trust	1,293,019	1,051,960
Stable Value Fund	1,958	-0-
Notes Receivable from Participants	364,319	251,480
Net appreciation (depreciation) in Fair Value of investments	938,800	(1,301,928)
Total Investment income (loss)	1,114,531	(1,218,902)
Interest earned on participant notes receivable	17,947	6,958

NOTE 4—PLAN TERMINATION

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

NOTE 5—RELATED PARTY TRANSACTIONS

As Plan Sponsor and Administrator, the Tonto Apache Tribe is a related party to the Plan. During the years ended December 31, 2023, and 2022 the Tribe incurred and paid for audit services performed by a Certified Public Accountant. The Tribe absorbed these administrative costs as general and administrative expenses of the Tribe. The Tribe also performed, and absorbed the cost of certain administrative functions on behalf of the Plan. As reported in Note 2, expenses that are paid directly by the Tribe are excluded from these financial statements.

Certain Plan investments are shares of mutual funds managed by The Vanguard Group, Incorporated, and Mutual of America, and transactions involving these mutual funds qualify as party-in-interest transactions under ERISA. During the year ended December 31, 2023, the Plan paid Mutual of America \$37,505 for record-keeping administrative costs and investment advisory services allocated to participants accounts. Vanguard had also been paid \$4,062 for record-keeping, administrative, and investment advisory services allocated to participants accounts. During the year ended December 31, 2022, the Plan paid Vanguard \$26,134 for record-keeping administrative costs and investment advisory services paid from forfeitures to the extent available, or allocated to participants accounts. Mutual of America had also been paid \$3,333 for record-keeping, administrative, and investment advisory services that had been paid from forfeitures.

All of the reported party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 6—CONCENTRATIONS OF CASH

The reported amount of general investments for the years ended December 31, 2023, and December 31, 2022 included a cash equivalent investment in a money market fund at \$1,293,019, and \$1,051,960 respectively. This money market fund invests in assets that are easily converted to cash, such as short-term debt instruments like commercial paper and treasury bills with maturities of three months or less. This money market fund is not a deposit insured by the Federal Deposit Insurance Corporation (FDIC) or any other government agency, and was not insured by private insurance.

Cash equivalents represent short-term, highly liquid investments that are readily convertible to known amounts of cash and are so near their maturity that they present negligible risk of changes in value because of changes in interest rates. The Plan considers the type of money market funds held by the Plan to be cash equivalents.

NOTE 7—RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Interest rate risk exists when there is a possibility that changes in interest rates could adversely affect an investment's fair value. Market risk is the possibility that future changes in market prices may make an investment security less valuable or more onerous. Credit risk is the risk that an issuer or other counter-party to an investment will not fulfill its obligations.

Due to the level of interest and market risks associated with certain investment securities held by the Plan, it is at least reasonably possible that changes in interest rates and changes in the values of investment securities will occur in the near term. Such changes could materially affect participant account balances, and the amounts reported in the statement of net assets available for benefits.

Certain mutual funds offered by the Plan invest in the securities of foreign companies that involve additional risks and considerations not typically associated with investing in U.S. companies. These risks include devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, and possible adverse political and economic developments. Moreover, securities of many foreign companies and their markets may be less liquid and their prices more volatile than similar types of securities of comparable U.S. companies.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 8—FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023:

Asset Category	Level 1	Level 2	Level 3	Total
Stable Value Fund	\$ 1,958			\$ 1,958
Mutual funds	<u>5,398,391</u>	-0-	-0-	<u>5,398,391</u>
Totals	\$ <u>5,400,349</u>	<u>-0-</u>	<u>-0-</u>	\$ <u>5,400,349</u>

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

Asset Category	Level 1	Level 2	Level 3	Total
Mutual funds	\$ <u>4,518,614</u>	-0-	-0-	\$ <u>4,518,614</u>
Totals	\$ <u>4,518,614</u>	<u>-0-</u>	<u>-0-</u>	\$ <u>4,518,614</u>

The investment in a money market account is classified as cash and carried at amortized cost. This investment does not qualify as securities as defined in *FASB Accounting Standards Codification (ASC) 320, Investments - Debt and Equity Securities*, thus the fair value disclosure required by ASC, 820-10 *Fair Value Measurements and Disclosures*, is not applicable. The Stable Value Fund is considered a debt security as it primarily invests in high-quality fixed income instruments like guaranteed investment contracts (GICs) issued by insurance companies, essentially acting like a type of bond portfolio focused on capital preservation. While considered low risk, a Stable Value Fund is subject to interest rate fluctuations, and credit risk associated with the underlying GIC issuers.

NOTE 9—NET APPRECIATION IN FAIR VALUE OF INVESTMENTS

The Plan investments (including gains and losses on investments bought and sold during the year) appreciated in fair value during 2023 as follows:

Mutual funds	\$ <u>938,800</u>
Net appreciation in fair value of investments	\$ <u>938,800</u>

NOTE 10—FEDERAL INCOME TAX STATUS

The Internal Revenue Service had determined and informed the Plan by a letter dated March 31, 2014, that a Prototype Plan and Trust sponsored by Ascensus Incorporated (Ascensus Trust Company parent company) that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan had been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and currently being operated in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified, and the related Trust is tax-exempt.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 10—FEDERAL INCOME TAX STATUS (continued)

The Department of Labor (DOL), Internal Revenue Service (IRS), and the Pension Benefit Guaranty Corporation jointly developed the Form 5500 series to satisfy annual reporting requirements under Title I and Title IV of ERISA, and under the Internal Revenue Code. Generally, the DOL is subject to a six-year statute of limitations under ERISA, but the DOL has taken the position that it is not subject to a statute of limitations with respect to the Form 5500. Any penalty assessment by the DOL related to Form 5500 filings, however, is imposed on the plan administrator, and is not treated as plan administrative expenses.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator had concluded that as of December 31, 2023 and 2022, there were no uncertain tax positions taken or expected to be taken. The Plan had not recognized any interest or penalties related to uncertain tax positions.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax period in progress. As of December 31, 2023, and 2022 the Plan Administrator had determined that the Plan is not subject to examinations by the IRS for calendar years before 2020, and 2019 respectively.

NOTE 11—RECONCILIATION OF FINANCIAL STATEMENTS TO FEDERAL FORM 5500

The reporting method for the Federal Form 5500 is the accrual basis of accounting. There were no differences between amounts reported in the financial statements and the Federal Form 5500.

NOTE 12—ADMINISTRATION OF PLAN ASSETS

The Trustee of the Plan holds the Plan's assets, which consist principally of mutual funds and a money market account. Record keeping and reporting services is provided to the Plan by a service organization.

Employer and Participant contributions are held and managed by the Trustee, which invests cash received, interest, and dividend income and makes distributions to participants. The Trustee also administers participant notes receivable.

Officers and employees of the Employer perform certain administrative functions. No such officer or employee received compensation from the Plan. As described in Note 2, administrative expenses for the services provided to the Plan by the Trustee and service organization is paid directly by the Employer, charged to the forfeiture account, or allocated quarterly to each participant account at a percentage of the annual cost.

TONTO APACHE TRIBE RETIREMENT PLAN
Notes to Financial Statements

NOTE 13—STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

ERISA, Title I, Section 412, requires that every fiduciary of an employee retirement plan and every person who handles funds or other property of a Retirement Plan must be bonded. Such persons include directors, officers and employees of the fiduciary. The Tonto Apache Tribe, as fiduciary, had maintained the surety bond as required by ERISA for the years ended December 31, 2023, and 2022.

During previous years, there had been instances where participant contributions and loan payments had not been remitted to the Trust in a timely manner. Pursuant to Department of Labor Regulation 2510.3-102(b), an employer is required to remit employee contributions and loan payments to the Plan as soon as they can be reasonably segregated from the general assets of the employer, but no later than the 15th business day of the month following the month in which the participant contributions, and loan payments had been withheld, or received by the employer. The established practice is to remit all contributions and participant loan installments within 15 days subsequent to the payroll date. Violations of Regulation 2510.3-102(b) constitute prohibited transactions, and may result in a penalty assessment by the Department of Labor, and the Internal Revenue Service. The Plan administrator believes that the employer will remit a supplemental payment to the Plan for the computed lost investment income that resulted from untimely remittances of participant contributions, and loan installments, and the supplemental remittances would be immaterial.

NOTE 14—PLAN AMENDMENTS AND OTHER PLAN CHANGES

The Plan had not been amended, and there were no changes to the Plan during the years ended December 31, 2023, and 2022

TONTO APACHE TRIBE RETIREMENT PLAN
Statement of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Value of interest in registered investment companies at fair value	\$ 5,398,391	\$ 4,518,614
Stable Value Fund	1,958	-0-
General investments: Interest-bearing	<u>1,293,019</u>	<u>1,051,960</u>
Total investments	<u>6,693,368</u>	<u>5,570,574</u>
Receivables:		
Employer contributions	2,984	28,387
Participant contributions	5,599	54,387
Notes receivable from participants	<u>364,319</u>	<u>251,480</u>
Total receivables	<u>372,902</u>	<u>334,254</u>
TOTAL ASSETS	<u>7,066,270</u>	<u>5,904,828</u>
LIABILITIES		
Accounts payable for administrative expenses	<u>0</u>	<u>1,504</u>
TOTAL LIABILITIES	<u>0</u>	<u>1,504</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 7,066,270</u>	<u>\$ 5,903,324</u>

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

TONTO APACHE TRIBE RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

ADDITIONS

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 938,800
Dividends	116,260
Interest	<u>59,471</u>
	1,114,531

Interest income on notes receivable from participants	<u>17,947</u>
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Contributions:

Participants	502,171
Employer	<u>255,957</u>
	<u>758,128</u>

<u>TOTAL ADDITIONS</u>	<u>1,890,606</u>
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DEDUCTIONS

Deductions from net assets attributed to:

Benefits paid to participants	682,326
Deemed distributions from participant loans	3,767
Administration expenses	<u>41,567</u>

<u>TOTAL DEDUCTIONS</u>	<u>727,660</u>
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	NET INCREASE	1,162,946
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		<u>5,903,324</u>
	<u>END OF YEAR</u>	<u>\$ 7,066,270</u>

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

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 and ending		
A Name of plan	B Three-digit plan number (PN) ▶	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l		
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
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)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)		
(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)		
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)		
(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)		
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		
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:

(2) EIN:

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

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

Part IV Compliance Questions

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

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a			
4b			
4c			
4d			
4e			
4f			
4g			
4h			
4i			
4j			
4k			
4l			
4m			
4n			

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.)

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.)

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.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

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?

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?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

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.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

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

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name TONTO APACHE TRIBE RETIREMENT PLAN

EIN: 86-0275424

Plan Sponsor's Name Tonto Apache Tribe

PN: 001

(a)	(b) Identity of issue, 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
	John Hancock	JHancock Bond R6	0	11,689
	Vanguard	Vanguard Total Bond Market Index Adm	0	97,284
	Vanguard	Vanguard Federal Money Market Inv	0	1,293,019
	Vanguard	Vanguard Value Index Adm	0	606,660
	Vanguard	Vanguard Total Stock Market Index Adm	0	69,034
	Vanguard	Vanguard Growth Index Adm	0	1,566,793
	Vanguard	Vanguard Total World Stock Index Adm	0	768,076

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name TONTO APACHE TRIBE RETIREMENT PLAN

EIN: 86-0275424

Plan Sponsor's Name Tonto Apache Tribe

PN: 001

(a)	(b) Identity of issue, 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
	Putnam	Putnam Stable Value 25bps	0	1,958
	Vanguard	Vanguard Target Retirement 2065 Fund	0	33,613
	Vanguard	Vanguard Target Retirement 2060 Fund	0	48,165
	Vanguard	Vanguard Target Retirement 2055 Fund	0	372,430
	Vanguard	Vanguard Target Retirement 2050 Fund	0	206,046
	Vanguard	Vanguard Target Retirement 2045 Fund	0	115,218
	Vanguard	Vanguard Target Retirement 2040 Fund	0	88,917

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name TONTO APACHE TRIBE RETIREMENT PLAN

EIN: 86-0275424

Plan Sponsor's Name Tonto Apache Tribe

PN: 001

(a)	(b) Identity of issue, 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	Vanguard Target Retirement 2035 Fund	0	352,914
	Vanguard	Vanguard Target Retirement 2030 Fund	0	576,595
	Vanguard	Vanguard Target Retirement 2025 Fund	0	374,001
	Vanguard	Vanguard Target Retirement 2020 Fund	0	79,468
	Vanguard	Vanguard Target Retirement Income Fund	0	29,340
	BlackRock	BlackRock Mid-Cap Growth Equity K	0	2,148
	Participant's Loan Account	Various Rates and Maturities	0	364,319