

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [] automatic extension... 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: COLORADO FINISHING TRADES HEALTH & WELFARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 07/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES - COLORADO FINISHING TRADES HEALTH AND WELFARE FUND
2b Employer Identification Number (EIN): 84-0837011
2c Plan Sponsor's telephone number: 303-745-1047
2d Business code (see instructions): 238300

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 04/15/2025, JEREMIAH FITCH; 2. Filed with authorized/valid electronic signature, 04/15/2025, DOUG LENON; 3. Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	407
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)	407
	6a(2)	407
	6b	22
	6c	
	6d	429
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	36

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A 4B 4E

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u> 2 </u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan COLORADO FINISHING TRADES HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES - COLORADO FINISHING TRADES HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 84-0837011

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

1 Coverage Information:

(a) Name of insurance carrier

FIDELITY SECURITY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
43-0949844	71870	12030-32	760	07/01/2023	06/30/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:
 (1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid.....	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3)).....		9a(4)
b	Benefit charges (1) Claims paid.....	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2)).....		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies.....	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves.....		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e
10	Nonexperience-rated contracts:		
a	Total premiums or subscription charges paid to carrier	10a	38030
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	5134

Specify nature of costs.

ADMINISTRATIVE FEES CHARGED TO THE ACCOUNT

Part IV Provision of Information

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

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

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan COLORADO FINISHING TRADES HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES - COLORADO FINISHING TRADES HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 84-0837011

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

1 Coverage Information:

(a) Name of insurance carrier
RELIASTAR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
41-0451140	67105	EXRK	361	05/01/2023	04/30/2024

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

(a) Total amount of commissions paid 46724	(b) Total amount of fees paid 81767
---	--

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
DIGITAL INSURANCE LLC C/O DIGITAL INSURANCE
200 GALLERIA PKWY SE STE 1950
ATLANTA, GA 30339

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
46724	0		3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
SBR SERVICES, LLC 2839 PACES FERRY RD SE STE 830
ATLANTA, GA 30339-5770

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	81767	MARKETING FEE	3

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

c Premiums due but unpaid at the end of the year..... **6c**

d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
 Specify nature of costs ▶

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶

b Balance at the end of the previous year **7b**

c Additions: (1) Contributions deposited during the year **7c(1)**
 (2) Dividends and credits **7c(2)**
 (3) Interest credited during the year **7c(3)**
 (4) Transferred from separate account..... **7c(4)**
 (5) Other (specify below) **7c(5)**
 ▶

(6) Total additions **7c(6)**

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d**

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
 (2) Administration charge made by carrier **7e(2)**
 (3) Transferred to separate account..... **7e(3)**
 (4) Other (specify below) **7e(4)**
 ▶

(5) Total deductions **7e(5)**

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	1168105
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan COLORADO FINISHING TRADES HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES - COLORADO FINISHING TRADES HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 84-0837011	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEGAL SELECT INSURANCE SERVICES, IN

13-1963496

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

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

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

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

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

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

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

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

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

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

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

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

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

COMPUSYS OF COLORADO

84-0721304

(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?
14 50	NONE	123600	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SPENCER FANE LLP

44-0561981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	118251	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

NEEDLES & ASSOCIATES, LLC

51-0435869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	33703	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

BHA CONSULTING LLC

26-1384808

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	29881	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MCMORGAN & COMPANY LLC

52-2334338

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	22318	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan COLORADO FINISHING TRADES HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES - COLORADO FINISHING TRADES HEALTH AND WELFARE FUND	D Employer Identification Number (EIN) 84-0837011

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)	510200
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	562452
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	952571
(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)	4688215
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	5551324

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	6713438	7628213
Liabilities			
g Benefit claims payable	1g	700000	700000
h Operating payables	1h	6665	10728
i Acquisition indebtedness	1i		
j Other liabilities	1j	1631401	1894540
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2338066	2605268
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4375372	5022945

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)	5756133	
(B) Participants	2a(1)(B)	117919	
(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)		5874052
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19222	
(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)	188485	
(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)		98329
c Other income	2c		1964
d Total income. Add all income amounts in column (b) and enter total	2d		6182052

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3671644	
(2) To insurance carriers for the provision of benefits.....	2e(2)	1291733	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4963377
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)	123600	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	33703	
(5) Investment advisory and investment management fees	2i(5)	22318	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	118251	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	273230	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		571102
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5534479

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		647573
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: **NEEDLES & ASSOCIATES, LLC**

(2) EIN: **51-0435869**

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

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

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

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

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

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

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

***COLORADO FINISHING TRADES
HEALTH AND WELFARE FUND***

***FINANCIAL STATEMENTS
June 30, 2024 and 2023***

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Table of Contents
June 30, 2024 and 2023***

	<u>Pages</u>
Independent Auditor's Report	1 – 3
Statement of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Statement of Benefit Obligations	6
Statement of Changes in Benefit Obligations	7
Notes to Financial Statements	8 – 16
Schedule of Assets (Held at End of Year)	17
Schedule of Reportable Transactions	18

INDEPENDENT AUDITOR'S REPORT

Plan Participants and Board of Trustees
Colorado Finishing Trades Health and Welfare Fund
Aurora, Colorado

Opinion

We have audited the accompanying financial statements of the Colorado Finishing Trades Health and Welfare Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of benefit obligations as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Colorado Finishing Trades Health and Welfare Fund as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Colorado Finishing Trades Health and Welfare Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Colorado Finishing Trades Health and Welfare Fund's ability to continue as a going concern within one year after the date that 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and of reportable transactions, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Needle & Associates, LLC

Broomfield, CO
April 9, 2025

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Statements of Net Assets Available for Benefits
June 30, 2024 and 2023***

	<u>2024</u>	<u>2023</u>
<i>Assets</i>		
Investments		
Interest bearing cash	\$ 1,164,497	\$ 928,870
Money market funds	25,088	23,701
Mutual funds	3,221,654	2,999,907
Exchange traded funds	<u>2,329,670</u>	<u>1,688,308</u>
Total investments	<u>6,740,909</u>	<u>5,640,786</u>
Receivables		
Employers' contributions	371,232	510,200
Prescription rebate receivable	55,920	42,471
Stop loss receivable	460,152	369,410
Other receivable	<u>-</u>	<u>150,571</u>
Total receivables	<u>887,304</u>	<u>1,072,652</u>
Total assets	<u>\$ 7,628,213</u>	<u>\$ 6,713,438</u>
<i>Liabilities</i>		
Accounts payable		
Operating	<u>\$ 10,728</u>	<u>\$ 6,665</u>
<i>Net assets available for benefits</i>		
Beginning of the year	\$ 7,617,485	\$ 6,706,773
Allocated for vacation benefits	<u>(73,240)</u>	<u>(50,101)</u>
Net assets available for benefits	<u>\$ 7,544,245</u>	<u>\$ 6,656,672</u>

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

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

Statements of Changes in Net Assets Available for Benefits

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Contributions		
Employers'	\$ 5,297,250	\$ 5,158,834
Non-bargaining	458,883	667,951
Participants'	<u>117,919</u>	<u>136,522</u>
Total contributions	<u>5,874,052</u>	<u>5,963,307</u>
Investment earnings		
Interest	19,222	7,037
Dividends	188,485	153,699
Net appreciation (depreciation) fair value	<u>98,329</u>	<u>(102,432)</u>
Total investment earnings	<u>306,036</u>	<u>58,304</u>
Other income	<u>1,964</u>	<u>200,613</u>
Total additions	<u>\$ 6,182,052</u>	<u>\$ 6,222,224</u>
Deductions		
Benefit payments		
Self-funded claims paid, net		
Medical	\$ 2,836,159	\$ 3,250,093
Pharmaceutical	392,584	393,875
Insurance premiums paid		
Life, AD&D, Vision and dental	91,440	96,410
Stop-Loss	<u>1,200,293</u>	<u>993,473</u>
Total claim benefits and insurance premiums paid	<u>4,520,476</u>	<u>4,733,851</u>
Vacation benefit payments		
Vacation benefits paid	179,763	72,699
Increase (decrease) in vacation liability	<u>23,138</u>	<u>(8,571)</u>
Total vacation benefit payments	<u>202,901</u>	<u>64,128</u>
Operating expenses (Note L)	<u>571,102</u>	<u>545,607</u>
Total deductions	<u>\$ 5,294,479</u>	<u>\$ 5,343,586</u>
Net increase (decrease)	887,573	878,638
Net assets available for benefits		
Beginning of year	<u>\$ 6,656,672</u>	<u>\$ 5,778,034</u>
End of year	<u><u>\$ 7,544,245</u></u>	<u><u>\$ 6,656,672</u></u>

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

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

Statements of Benefit Obligations

June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<i>Other obligations for current benefit coverage, at present value of estimated amounts</i>		
Claims incurred but not reported	\$ 700,000	\$ 700,000
Estimated future benefits based on participants accumulated eligibility	<u>1,821,300</u>	<u>1,581,300</u>
Total obligations other than postretirement benefit obligations	<u>\$ 2,521,300</u>	<u>\$ 2,281,300</u>
<i>Postretirement benefit obligations (net of retiree self payments)</i>		
Retirees and spouses	\$ 934,522	\$ 669,773
Actives fully eligible for benefits	563,155	1,101,707
Actives not yet fully eligible for benefits	<u>3,019,761</u>	<u>2,864,521</u>
Total accumulated postretirement benefit obligations	<u>\$ 4,517,438</u>	<u>\$ 4,636,001</u>
Total benefit obligations	<u><u>\$ 7,038,738</u></u>	<u><u>\$ 6,917,301</u></u>

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

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Statements of Changes in Benefit Obligations
Years ended June 30, 2024 and 2023***

	<u>2024</u>	<u>2023</u>
<i>Other obligations for current benefits, at present value of estimated amounts</i>		
Balance at beginning of year	\$ 2,281,300	\$ 2,670,600
Net change during year:		
Claims Incurred but not reported	-	9,000
Estimated future benefits based on participants accumulated eligibility	<u>240,000</u>	<u>(398,300)</u>
Balance at end of year	<u>\$ 2,521,300</u>	<u>\$ 2,281,300</u>
 <i>Postretirement benefit obligations</i>		
Balance at beginning of year	\$ 4,636,001	\$ 4,323,710
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial experience	(6,599)	(91,972)
Benefits paid	(150,845)	(106,410)
Interest	242,368	194,851
Change in actuarial assumptions	(388,543)	196,627
Increase in contribution rate to Plan benefits	73,635	-
Participant contributions received	<u>111,421</u>	<u>119,195</u>
Balance at end of year	<u>\$ 4,517,438</u>	<u>\$ 4,636,001</u>
 Total benefit obligations	 <u>\$ 7,038,738</u>	 <u>\$ 6,917,301</u>

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

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE A - DESCRIPTION OF PLAN

The following description of the Colorado Finishing Trades Health and Welfare Fund (Plan) provides only general information. Participants should refer to the Trust Documents and Plan Documents for a complete description of the Plan's provisions.

- **General**

The Plan is a multiemployer defined benefit health plan formed April 1, 2008. The Plan's trades include glaziers, painters, carpet, linoleum, tile and resilient floor coverers. The Plan and related Trust was originally established as the Glassworkers and Glaziers Health and Welfare Trust between the Glaziers, Architectural Metal and Glassworkers Local Union No. 930 and various employers that are signatory to the collective bargaining agreement. The Plan and related Trust was amended April 1, 2008, to change the name to the Colorado Finishing Trades Health & Welfare Fund and to accept the merged assets of Carpet, Linoleum and Resilient Tile Layers Health & Welfare Fund as of April 30, 2008, and the Colorado Painters Industry Health & Welfare Funds as of March 31, 2008, pursuant to related merger documents. Plan documents allow for six Trustees; three management and three union representatives. The Fund covers all eligible persons working in covered employment under the respective collective bargaining agreements with the International Brotherhood of Painters and Allied Trades, AFL-CIO. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 and as amended (ERISA).

The Bank of Denver maintains the operating and benefit checking accounts and the investments are managed by McMorgan and Company.

- **Funding**

The Plan is funded by employers' contributions in accordance with formulas set forth in the applicable Collective Bargaining Agreement(s). All contribution rates and benefits became uniform effective January 1, 2017. The Plan has entered into reciprocity agreements with other health and welfare plans allowing eligibility continuation for a participant working out of jurisdiction. The Fund and other related funds (Pension, and Apprenticeship) maintain a joint bank account with the Bank of Denver. No fund reports the lockbox balance on their respective statement of net assets available for benefits. Rather, each fund's individual checking account is adjusted for a "Deposit in transit" reconciling item which corresponds to a "Transfer out in transit" on the lockbox account.

Under a Federal Law, the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), participants may elect to contribute a specified fixed amount, determined periodically by the Board of Trustees, to temporarily continue health coverage when there is a "qualifying event" that would result in loss of health coverage. The cost of postretirement benefits is shared by the Plan's participating employers and retirees.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE A - DESCRIPTION OF PLAN (continued)

- **Benefits**

The Plan self-insures medical, vision, and prescription drugs through PPO networks with CIGNA. The Plan also fully insures life insurance and accidental death and dismemberment benefits through the purchase of annual insurance contracts. Retired participants are entitled to health benefits (in excess of Medicare coverage). The Plan also provides continuation of benefits through the Consolidated Omnibus Budget Reconciliation Act (COBRA).

The claims for self-insured benefits are processed by the Plan's third-party claims processor under an administrative service only (ASO) arrangement. Despite the Plan's utilization of a third-party claim's processor, ultimate responsibility for payments to providers and participants is retained by the Plan.

The vacation portion of benefits were discontinued during the Plan year. A final payout of all vacation benefits was made. There remains an outstanding balance of \$73,239 of checks that were not claimed. This amount will remain as part of the Fund Balance. Upon receipt of valid documentation, any participant can make a claim for their unpaid benefit in the future.

- **Stop-loss insurance**

The Plan had entered into a stop-loss insurance arrangement with Voya Financial effective May 1, 2024 in an effort to limit its exposure for self-insured benefits of individual participant claims in excess of \$165,000. During the years ended June 30, 2024 and 2023, stop loss reimbursements totaling \$460,152 and \$369,410, respectively, have been netted against benefit payments.

- **Prescription rebates receivable**

Carolyn RX is the new Pharmacy Benefit Manager (PBM) for the plan. Carolyn provides the plan with periodic refunds based upon the actual utilization pattern of specific drugs. The plan received \$146,816 in prescription rebates of which \$55,152 was recorded as accounts receivable. Under accounting policies, CIGNA refunds are recorded as a receivable when earned on the Statement of Net Assets Available for Benefits and the offset is netted against claims paid on the statement of changes.

- **Termination of the Plan**

Although it has not expressed any intention to do so, the Plan's Board of Trustees, as Sponsor, has the right under the Plan to modify the benefits provided to, and contributions required of, participants or to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, remaining assets, after payment of liabilities, will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants, including the transfer of said assets to another Plan established for the same general purpose. No assets of the Plan may revert to a contributing employer or be used for purposes other than for the exclusive benefit of the Plan's participants.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE A - DESCRIPTION OF PLAN (continued)

- **Tax status**

The Plan received an exemption letter from the Internal Revenue Service stating that the trust is tax-exempt under the provision of Section 501(c)9 of the Internal Revenue Code. The Plan and the trust are required to operate in conformity with the Internal Revenue Code to maintain the tax-exempt status of the Trust. Plan management believes that the Plan is being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has evaluated the Plan's tax positions and concluded that the Plan has taken no uncertain tax positions that would require financial statement recognition or disclosure for the years ended June 30, 2024 and 2023.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to tax examinations by tax authorities for years preceding June 30, 2024 and 2023.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

- **Basis of accounting**

The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and presented in a format to coincide with the Form 5500.

- **Use of estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates.

- **Investment valuation and income recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determines the Plan's valuation policies utilizing information provided by its investment custodian(s) and investment advisor(s). Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes gains and losses on investments bought and sold as well as held during the year.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE B - SUMMARY OF ACCOUNTING POLICIES (continued)

- **Employers' contributions receivable**

Employers' contributions are recorded as income in the month the hours are worked. Employers' contributions receivable represents contributions applicable to work months prior to June 30, 2024 and 2023, but collected subsequent to those dates. Plan management believes these receivables to be fully collectible. The Board of Trustees has a policy of performing procedures on the payroll records of contributing employers on a regular basis. Delinquencies may arise from these procedures, but due to the uncertainty of collections, no estimates of amounts due will be accrued until settlements are reached. Consequently, no allowance for uncollectible receivables is recorded.

- **Plan of continuing eligibility (hour bank liability)**

The Plan has established a plan of continuing eligibility under an "hour bank reserve" method. The Plan provides that participants accumulate rights to future benefits, after initial eligibility, when they work more than the one hundred thirty (130) hours required to maintain current eligibility. The hour bank is drawn upon only when actual hours worked are insufficient to otherwise maintain eligibility. The maximum "hour bank reserve" is five hundred twenty (520) hours after deduction for the current month's coverage.

The liability for participants' future benefits is calculated by multiplying the additional months of eligibility in the "hour bank reserve" times the projected cost per eligible. This cost includes estimated insurance premiums, self-funded benefits, and cost of administration as projected by the Plan's consultant.

- **Claims incurred but not reported**

Plan obligations at June 30, 2024 and 2023 for claims incurred but not reported are estimated based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

- **Payment of benefits**

Claim payments are recorded when paid by the third-party claim processor.

- **Subsequent events**

Plan management has evaluated subsequent events through April 9, 2025, the date the financial statements were available to be issued. The Plan had contracted with CompuSys of Colorado, Inc., a third-party administrator, to manage the daily operations of the Fund. As of July 1, 2025, Benefits Management Group, Inc will be the new third-party administrator.

No other subsequent events occurred requiring accrual or disclosure.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE C - POST RETIREMENT BENEFIT OBLIGATION

A postretirement benefit obligation has been recognized for retiree medical benefits for eligible participants and their dependents upon retirement. These benefit obligations represent the actuarial present value of the cost of those estimated future benefits that are attributed by the terms of the Plan to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Plan. The obligations represent the amounts that are expected to be funded by contributions from participating employers and from existing assets of the Plan. Postretirement benefits include future benefits expected to be paid to or for (a) currently retired or terminated participants and their beneficiaries and dependents, and (b) active participants and their beneficiaries and dependents after retirement from service with participating employers.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

For measurement purposes, a 7.0% weighted-average annual rate of increase in the average per capita cost of covered health care benefits was assumed in 2023-24; the rate was assumed to decrease gradually to 5% for the 2031-2032 Plan year. These assumptions are consistent with those used to measure the benefit obligation at June 30, 2024.

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2024 and 2023 by \$468,710 and \$537,248 respectively.

The following assumption change was made as of June 30, 2024:

- The Trend Rate has been increased for Pre-Medicare to 7.00%.
- The post-Medicare retiree contribution inflation rate has been set to equal the long-term health care trend rate of .5.00%.
- The Discount rate has been increased from 5.25% to 5.50%.
- Assumptions have been updated based on the changes implemented by the International Painters and Allied Trades Industry Pension Plan
 - The withdrawal, disability and retirement rates have been updated.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE C - POST RETIREMENT BENEFIT OBLIGATION (continued)

The following were the other significant assumptions used in the valuation as of June 30, 2023:

Weighted-average discount rate	5.50%
Retirement Age-active lives Mortality	Retirement rates vary by age to 100% at 70 or older
Healthy	109% of Pri-2012 Blue Collar Mortality Table using Scale MP-2021.
Disabled	Pri-2012 Disabled Retiree Mortality Table using Scale MP-2021
Marital Status	80% of active employees are assumed married
Administrative Expenses	\$69 per Pre-Medicare and post-Medicare participant increasing at 3.5% per year

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

NOTE D - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

**Footnotes June 2024
June 30, 2024 and 2023**

NOTE D - FAIR VALUE MEASUREMENTS (continued)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

Money market funds, mutual funds, exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. The Plan's investments have no unfunded commitment and can be redeemed at will by the Plan.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2024 and 2023:

Assets at fair value as of June 30, 2024				
Description	Level 1	Level 2	Level 3	Total
Cash interest bearing	\$ 1,164,497	\$ -	\$ -	\$ 1,164,497
Money market fund	25,088	-	-	25,088
Mutual funds	3,221,654	-	-	3,221,654
Exchange traded funds	2,329,670	-	-	2,329,670
Total assets at fair value	<u>\$ 6,740,909</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,740,909</u>

Assets at fair value as of June 30, 2023				
Description	Level 1	Level 2	Level 3	Total
Cash interest bearing	\$ 928,870	\$ -	\$ -	\$ 928,870
Money market fund	23,701	-	-	23,701
Mutual funds	2,999,907	-	-	2,999,907
Exchange traded funds	1,688,308	-	-	1,688,308
Total assets at fair value	<u>\$ 5,640,786</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,640,786</u>

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE E - RISKS AND UNCERTAINTIES

The plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statement of net assets available for benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE F - PARTY-IN-INTEREST TRANSACTIONS

Payments for professional services such as administration, consulting, investment management, legal, auditing, and other services rendered by parties-in-interest are considered reasonable and customary for such services.

NOTE G - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2024</u>	<u>2023</u>
Per financial statements	\$ 7,544,245	\$ 6,656,672
Less: Claims incurred but not reported	(700,000)	(700,000)
Less: Hour bank liability	<u>(1,821,300)</u>	<u>(1,581,300)</u>
Per Form 5500	<u>\$ 5,022,945</u>	<u>\$ 4,375,372</u>

Claims incurred but not reported and accumulated eligibility credits are not considered liabilities under accounting principles generally accepted in the United States of America and, therefore, are not presented as liabilities in the accompanying financial statements, but are recorded on the Form 5500 as a liability.

NOTE H - CONCENTRATION OF EMPLOYER CONTRIBUTION

Four contributing employers contribute close to twenty percent of total contributions. The withdrawal of one or more of these contributing employers may impact the funding of the Plan.

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

***Footnotes June 2024
June 30, 2024 and 2023***

NOTE I - MEDICARE PART D SUBSIDY

A law was enacted in which provisions were made available through the Medicare Prescription Drug Improvement and Modernization Act of 2003 for employers that sponsor postretirement health care plans that provide prescription drug benefits. The Plan has determined that the prescription drug coverage the Plan offers, is on average for all participants, expected to pay out as much as the standard Medicare prescription drug coverage will pay and is considered Creditable Coverage. Therefore, no subsidy will be applied for or received by the Plan.

NOTE J – CONCENTRATION OF CREDIT RISK

Financial instruments that potentially subject the Plan to concentration of credit risk consist principally of cash deposits. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2024 and 2023, the Plan had \$914,497 and \$678,870 in excess of the FDIC insured limit, respectively.

NOTE K - AMENDMENTS

The Board of Trustees approved the following amendment to the Restated and Amended Plan Document which incorporated the following:

- **Amendment 7:** Effective January 1, 2024, this amendment addresses the Family and Medical Leave Act (FMLA) and the Colorado Paid Family and Medical leave Insurance Act (FAMLI) and the required contributions to continue coverage during periods of leave. Participants should refer to the Plan Documents and / or Summary Plan Description for a complete description of the Plan's provisions.

NOTE L- OPERATING EXPENSES

Following is a detail of the operating expenses for the years ended June 30, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Third party administrator fees	\$ 123,600	\$ 123,600
Network fees	180,303	190,169
Case management - utilization fees	9,568	-
Investment management - advisor fees	22,318	15,405
Consulting fees	29,881	59,636
Legal fees	118,251	76,185
Audit fees	33,703	36,088
Insurance - bonding premiums	24,483	16,431
Office expenses	24,899	23,761
Other expenses	4,096	4,332
Total operating expenses	<u>\$ 571,102</u>	<u>\$ 545,607</u>

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024


- 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) _____
- B** This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan Colorado Finishing Trades Health & Welfare Fund		1b Three-digit plan number (PN) ▶	501
		1c Effective date of plan	07/01/1980
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) Trustees - Colorado Finishing Trades Health and Welfare Fund 2821 S Parker Road Suite 215 Aurora CO 80014		2b Employer Identification Number (EIN)	84-0837011
		2c Plan Sponsor's telephone number	(303) 745-1047
		2d Business code (see instructions)	238300

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		<u>4/3/23</u>	Jeremiah Fitch
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Douglas Lenon <small>Douglas Lenon, as Gary Leimer, Inc., ou=Gary Leimer, Inc., email=dlenton@garyleimer.com, cn=US 2025 04 03 15:39:12 -0500</small>		Doug Lenon
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 230728

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

EIN: 84-0837011, Plan Number 501
Form 5500, Schedule H, line 4i
Schedule of Assets (Held at End of Year)
June 30, 2024

(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
		Maturity Date	Rate of Interest	Maturity Value		
	<u>INTEREST BEARING CASH</u>					
	BANK OF DENVER CHECKING	N/A	0.15%	N/A	\$ 1,164,497	\$ 1,164,497
	<u>MONEY MARKET FUNDS</u>					
	FIDELITY GOVT CASH RESERVE FUND (FDRXX)	N/A	0.40%	N/A	\$ 25,088	\$ 25,088
	<u>MUTUAL FUNDS</u>					
	BLACKROCK GLOBAL EQUITY MKT NETRL INST (BDMIX)	N/A	N/A	N/A	97,716	112,011
	BLACKROCK STRATEGIC INCOME OPPRTSI INSTL (BSIIX)	N/A	N/A	N/A	608,145	606,627
	BLACKROCK SYSTEMATIC MULTI-STRATEGY INSTL (BIMBX)	N/A	N/A	N/A	165,206	168,922
	BLACKROCK TACTICAL OPPORTUNITIES INST (PBAIX)	N/A	N/A	N/A	113,856	116,207
	JPMORGAN US EQUITY FUND (JUESX)	N/A	N/A	N/A	194,860	224,978
	CAMPBELL SYSTEMATIC MULTI-STRATEGY FUND (EBSIX)	N/A	N/A	N/A	115,337	115,261
	VANGUARD TOTAL BOND MARKET INDEX FUND (BND)	N/A	N/A	N/A	2,159,063	1,877,648
	TOTAL MUTUAL FUNDS				3,454,183	3,221,654
	<u>EXCHANGED TRADED FUNDS</u>					
	ISHARES MSCI EAFE GROWTH (EFG)	N/A	N/A	N/A	98,105	107,799
	ISHARES MSCI USA QUALITY FACTOR (QUAL)	N/A	N/A	N/A	88,311	111,973
	ISHARES US EQUITY FACTOR ROTATION (DYNF)	N/A	N/A	N/A	165,200	169,307
	ISHARES TR CORE TOTAL USD BOND MARKET (IUSB)	N/A	N/A	N/A	1,315,467	1,219,710
	ISHARES FLEXIBLE INCOME ACTIVE (BINC)	N/A	N/A	N/A	275,030	275,981
	SPDR PORTFOLIO LONG TERM TREASURY ETF (SPTL)	N/A	N/A	N/A	407,056	331,525
	VANGUARD S&P 500 INDEX FUND (VOO)	N/A	N/A	N/A	89,466	113,375
	TOTAL EXCHANGED TRADED FUNDS				2,438,635	2,329,670
	TOTAL INVESTMENTS				\$ 7,082,403	\$ 6,740,909

COLORADO FINISHING TRADES HEALTH AND WELFARE FUND

EIN: 84-0837011, Plan Number 501

Form 5500, Schedule H, line 4j

Schedule of Reportable Transactions

Year Ended June 30, 2024

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Fidelity	Fidelity Cash Reserve Fund	\$ 664,192	N/A	N/A	N/A	\$ 664,192	\$ 664,192	\$ -
Fidelity	Fidelity Cash Reserve Fund	N/A	664,104	N/A	N/A	664,104	664,104	\$ -