

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 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 PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1966
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) DOYLESTOWN HOSPITAL 595 WEST STATE STREET DOYLESTOWN, PA 18901-2554
2b	Employer Identification Number (EIN) 23-1352174
2c	Plan Sponsor's telephone number 215-345-2200
2d	Business code (see instructions) 622000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2025	BARBARA HEBEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1170
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) 587 6a(2) 552 6b 384 6c 173 6d 1109 6e 5 6f 1114 6g(1) 6g(2) 6h 0
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:

1A 1C 1I 3H

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 0
- (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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DOYLESTOWN HOSPITAL	D Employer Identification Number (EIN) 23-1352174
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 07 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	45278468	
b	Actuarial value	2b	47493502	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	385	25480123	25480123
b	For terminated vested participants	197	6643794	6643794
c	For active participants	587	24603683	24751901
d	Total	1169	56727600	56875818
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.25 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	859000	
c	Target normal cost	6c	859000	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary STEPHEN A. CATONE, ASA Type or print name of actuary KORN FERRY, INC. Firm name 2005 MARKET STREET, SUITE 910 PHILADELPHIA, PA 19103 Address of the firm	04/07/2025 Date 23-05357 Most recent enrollment number 215-861-2333 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>5.52</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		2882470
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39</u> %		155365
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		3037835
d Portion of (c) to be added to prefunding balance		875000
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	875000

Part III Funding Percentages			
14 Funding target attainment percentage	14		81.96 %
15 Adjusted funding target attainment percentage	15		81.96 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16		81.28 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17		%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
10/11/2023	496000				
01/10/2024	496000				
09/27/2024	1750000				
01/10/2025	45000				
03/11/2025	1955000				
			Totals ►	18(b)	4742000
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4447721
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th	0	

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 % ☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	859000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	10257316	1056703	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1915703	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	822582	822582
36 Additional cash requirement (line 34 minus line 35).....	36	1093121	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	4447721	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3354600	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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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 07/01/2023 and ending 06/30/2024

A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DOYLESTOWN HOSPITAL	D Employer Identification Number (EIN) 23-1352174

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).....

No

Yes

☒
- b

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

(b)

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

(b)

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

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(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)

SEI TRUST COMPANY

23-2850245

(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?
19 21 28 49 50 51 52	NONE	171994	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:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan 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 07/01/2023 and ending 06/30/2024					
A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DOYLESTOWN HOSPITAL				D Employer Identification Number (EIN) 23-1352174	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY COLL INVSMT TRUST					
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY					
c EIN-PN 27-3224429-045		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4813246	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103	

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

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 07/01/2023 and ending 06/30/2024		
A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DOYLESTOWN HOSPITAL	D Employer Identification Number (EIN) 23-1352174	

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)	4187000	3750000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	52176	58125
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	49	0
(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)	6007497	4813246
(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)	35128766	37191665
(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	45375488	45813036
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	45375488	45813036

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)	4742000	
(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)		4742000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	908	
(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)	49	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		957
(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)	1411195	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1411195
(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)		-460163
(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)		2551686
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8245675

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6895795	
(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)		6895795
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)	163194	
(4) IQPA audit fees.....	2i(4)	740338	
(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)	8800	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		912332
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7808127

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		437548
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: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

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.)		☒	
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?	☒		3000000
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 535791.

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 07/01/2023 and ending 06/30/2024		
A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DOYLESTOWN HOSPITAL		D Employer Identification Number (EIN) 23-1352174
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): 23-3060382		
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 48
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) 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) 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)	14a 14b 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: <u>55.0</u> % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: <u>29.0</u> % High-Yield Debt: <u>5.0</u> % Real Assets: <u>11.0</u> % 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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
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Financial Statements and Report of
Independent Certified Public
Accountants

Pension Equity Plan of Doylestown Hospital

June 30, 2024 and 2023

Contents

Page

Report of Independent Certified Public Accountants	3
Financial Statements	
Statements of net assets available for benefits	7
Statements of changes in net assets available for benefits	8
Notes to financial statements	9
Supplemental Information	
Schedule H, line 4i - schedule of assets (held at end of year)	18
Schedule H, line 4j - schedule of reportable transactions	19

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Trustees
Pension Equity Plan of Doylestown Hospital

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Pension Equity Plan of Doylestown Hospital (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended June 30, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of June 30, 2024 and 2023, and for the year ended June 30, 2024, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for opinion

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

Responsibilities of management for the financial statements

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

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

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

Auditor's responsibilities for the audit of the financial statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule assets (held at year end) as of June 30, 2024 is 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 supplementary 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from

the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedule other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

Grant Thornton LLP

Philadelphia, Pennsylvania
April 15, 2025

Pension Equity Plan of Doylestown Hospital

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30,

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 42,004,911	\$ 41,136,312
Receivables		
Employer contribution receivable	3,750,000	4,187,000
Dividends receivable	<u>58,125</u>	<u>52,176</u>
Total receivables	<u>3,808,125</u>	<u>4,239,176</u>
Total assets	<u>45,813,036</u>	<u>45,375,488</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 45,813,036</u></u>	<u><u>\$ 45,375,488</u></u>

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

Pension Equity Plan of Doylestown Hospital

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended June 30,

	<u>2024</u>	<u>2023</u>
Investment income		
Net appreciation in fair value of investments	\$ 2,091,523	\$ 2,227,100
Interest and dividends	<u>1,412,152</u>	<u>1,135,751</u>
Net investment income	3,503,675	3,362,851
Contributions		
Employer	<u>4,742,000</u>	<u>5,198,000</u>
	<u>8,245,675</u>	<u>8,560,851</u>
Deductions		
Deductions from net assets attributable to		
Benefits paid to participants	6,895,795	7,384,080
Administrative expenses	<u>912,332</u>	<u>1,043,435</u>
Total deductions	<u>7,808,127</u>	<u>8,427,515</u>
NET INCREASE	437,548	133,336
Net assets available for benefits		
Beginning of year	<u>45,375,488</u>	<u>45,242,152</u>
End of year	<u><u>\$ 45,813,036</u></u>	<u><u>\$ 45,375,488</u></u>

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

Pension Equity Plan of Doylestown Hospital

NOTES TO FINANCIAL STATEMENTS

June 30, 2024 and 2023

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Pension Equity Plan of Doylestown Hospital (the "Plan") provides only general information. Participants should refer to the Plan document for more complete information.

General

The Plan is a noncontributory defined benefit pension plan that covers substantially all employees of Doylestown Hospital (the "Hospital," "Employer" or "Plan Sponsor") and participating companies who were hired prior to December 31, 2010, and provides retirement, death, and disability benefits. Employees hired before December 31, 2010 became eligible to participate in the Plan on the January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one year of service.

Effective September 30, 2006, the Plan was amended to freeze the participation and benefit accrual of participants who were employed as of such date by the Health and Wellness Center, Inc., a participating company. If a Health and Wellness Center, Inc. participant was not 100% vested as of September 30, 2006, the participant's future service with the Health and Wellness Center, Inc. would continue to count as vesting service.

Effective December 31, 2010, the Plan was amended to provide that employees hired on or after that date who were not participants as of December 31, 2010 are not eligible to participate in the Plan, and to freeze benefit accruals under the Plan as of December 31, 2010 ("Freeze Date"). Effective December 31, 2010, no compensation earned by participants will be taken into account in determining participants' accrued benefits, participants' final average compensation shall not take into account any compensation earned after that date, no participant will earn a year of benefit service, and participants' accrued benefits were frozen. Effective December 31, 2010, the Plan was amended to provide that all participants who were active participants in the Plan as of December 31, 2010 shall be fully vested in their accrued benefits as of such date.

Funding Policy

The Hospital contributes such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. Contributions to the Plan are made annually, as recommended by the consulting actuary. For the years ended June 30, 2024 and 2023, the Plan has exceeded the minimum funding requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Pension Benefits

Employees with three or more years of service (prior to July 1, 2008, five or more years of service) are entitled to Plan benefits beginning at the normal retirement age of 65, although participants who have attained age 55 and completed 10 or more years of vesting service are permitted to take early retirement with lesser benefits. Participants who have completed at least three years of vesting service are eligible for a termination benefit. The Plan was amended effective December 31, 2010 to fully vest all participants as of the Plan's Freeze Date.

The Plan was amended to determine the participant's single-sum payment as either a single life annuity or lump-sum amount. If the single-sum payment determined by the Plan sponsor is less than the actuarially equivalent single-sum value of the entire accrued benefit, the excess will be paid to the participant in either a single life annuity with monthly payments or a lump sum so long as the excess is less than \$15,000. If a participant is reemployed and selected an annuity for the election described above, all years of benefit service will be included in calculating the accrued benefit, less the payment already received. If the participant opted for a single-sum payment, the years of service prior to being reemployed are disregarded in determining the years of service going forward.

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

Benefit payments are paid in the form of a life annuity for single participants and a joint-and-survivor annuity for married participants unless the participant elects a different form of payment. For married participants, spousal consent is required to change payment methods. Participants may elect to receive their accumulated plan benefits as a lump-sum distribution upon retirement or termination, or they may elect to receive their benefits as a life annuity payable monthly from retirement.

Death and Disability Benefits

If a vested participant dies while actively employed, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's spouse, or the spouse may elect to receive their benefits as a survivor life annuity, payable monthly or actuarially equivalent single lump payment. If a vested active employee dies before pension benefits begin and is not married, no benefits are payable except the Special Death Benefit of \$1,000 that can be paid to the employee's specified beneficiary. This Special Death Benefit is paid in addition to any preretirement spousal benefits.

Employees becoming totally disabled and receiving long-term disability benefits sponsored by the Hospital continued to earn additional years of service up to the Freeze Date of December 31, 2010. Effective with the December 31, 2010 Plan freeze, no other benefits are earned. Pension benefits are computed using years of credited service both before and after the date of disability, with annual compensation remaining the same as at the time they became disabled for all years after becoming totally disabled.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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 (exit price). Plan management determines the Plan's valuation policies utilizing information provided by its investment advisor and trustee. See Note F for further discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered through the Freeze Date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation for the five consecutive full Plan years in which their compensation was the highest during the 10-year period immediately preceding their separation from service or the Freeze Date, whichever is earlier. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the Freeze Date.

Administrative Expenses

In accordance with the Plan document, administrative expenses may be paid by either the Plan or the Plan Sponsor. Expenses were paid by the Plan and the Plan Sponsor for the years ended June 30, 2024 and 2023.

NOTE C - ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is determined by a third-party actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payments (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of June 30, 2023 and 2022 are as follows:

Discount rate	4.55% and 3.70% as of June 30, 2023 and 2022, respectively
Rate of mortality	PRI-2012 Mortality Table with scale MP-2021 as of June 30, 2023 and 2022
Retirement age	Normal retirement at age 65. Retirement is assumed to occur for active participants ratably from age 60 through age 68. It was assumed that participants who terminated with vested rights will begin their pensions at age 65.

The actuarial present value of accumulated plan benefit information is presented as of the beginning of the Plan year and is as follows as of June 30, 2023:

Vested benefits	
Retired participants and beneficiaries currently receiving payments	\$ 25,904,893
Vested benefits for other participants	<u>35,916,478</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 61,821,371</u>

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

The changes in the actuarial present value of accumulated plan benefits for the year ended June 30, 2023 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 72,275,058
Increase (decrease) during the year attributable to:	
Interest due to decrease in discount period	2,537,572
Actuarial experience	858,912
Benefits paid	(7,384,080)
Change in assumptions	<u>(6,466,091)</u>
Net decrease	<u>(10,453,687)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 61,821,371</u>

These actuarial 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 accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023 and 2022. Had the valuations been performed as of June 30, there would be no material differences.

NOTE D - INVESTMENTS AND INFORMATION CERTIFIED BY TRUSTEE

The Hospital has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, SEI Private Trust Company, the trustee, has certified that the following information included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Investments, at fair value, and dividends receivable, as shown in the statements of net assets available for benefits as of June 30, 2024 and 2023.
- Net investment income, as shown in the statements of changes in net assets available for benefits for the years ended June 30, 2024 and 2023.
- Schedule H, line 4i - schedule of assets (held at end of year) as of June 30, 2024.
- Schedule H, line 4j - schedule of reportable transactions for the year ended June 30, 2024.

NOTE E - PLAN TERMINATION

Although it has not expressed any intention to do so, the Hospital has the right, under the Plan, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations (discussed subsequently).
3. All other vested benefits (that is, vested benefits not insured by the PBGC).

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants, or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE F - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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; and
- 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.

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

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

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

Money Market Fund: Valued using quoted market prices.

Mutual Funds: Valued at the net assets value ("NAV") of shares held by the Plan at year end based upon quoted market prices.

Collective Investment Trust: The SEI Core Property Collective Investment Trust is valued based on NAV, as a practical expedient to fair value, which is considered by Plan management to be the best approximation of fair value. The unit value of the fund is calculated based on the fund's underlying assets.

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

	June 30, 2024			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 37,191,665	\$ -	\$ -	\$ 37,191,665
	<u>\$ 37,191,665</u>	<u>\$ -</u>	<u>\$ -</u>	37,191,665
Investment measured at NAV ^(a)				<u>4,813,246</u>
Total assets at fair value				<u>\$ 42,004,911</u>

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

	June 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 49	\$ -	\$ -	\$ 49
Mutual funds	\$ 35,128,766	\$ -	\$ -	\$ 35,128,766
	<u>\$ 35,128,815</u>	<u>\$ -</u>	<u>\$ -</u>	<u>35,128,815</u>
Investment measured at NAV ^(a)				<u>6,007,497</u>
Total assets at fair value				<u>\$ 41,136,312</u>

^(a) In accordance with ASC Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

There were no transfers in or out of Level 3 for the years ended June 30, 2024 or 2023.

In accordance with the fair value measurements and disclosures guidance, the following table presents the category, fair value, redemption frequency, and redemption notice period for the Plan investments, the fair values of which are estimated using the NAV per share as of June 30, 2024 and 2023:

Investment	June 30, 2024 Fair Value	June 30, 2023 Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
SEI Core Property Collective investment trust ^(a)	\$ 4,813,246	\$ 6,007,497	N/A	Quarterly	105 days

^(a) SEI Core Property Collective Investment Trust is a Direct Filing Entity.

NOTE G - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Pension Equity Plan of Doylestown Hospital
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2024 and 2023

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE H - RELATED-PARTY TRANSACTIONS

SEI Private Trust Company, the trustee of the Plan, holds and manages the Plan's investment funds. The trustee invests cash received as directed by the investment managers, collects interest and dividend income and makes distributions to participants. The Plan and Hospital pay investment and administrative expenses directly. Certain administrative functions of the Plan are performed by employees of the Hospital. No such employee receives compensation from the Plan. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

NOTE I - TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated May 13, 2015, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended and restated. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended and restated, is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The IRS conducted a routine audit of the Plan for the year ended June 30, 2018, and the plan has not received any notification from the IRS of a failure or non-compliance with this plan under 401(a) ERISA guidelines at this time. There are no audits for any other tax periods in progress.

NOTE J - SUBSEQUENT EVENTS

Subsequent events have been evaluated through April 15, 2025, which is the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL INFORMATION

Pension Equity Plan of Doylestown Hospital

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

June 30, 2024

EIN: 23-1352174, PLAN #: 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
*	SEI Emerging Markets Equity Fund	Mutual fund	\$ 771,581	\$ 832,890
*	SEI Extended Market Index-A	Mutual fund	1,122,591	1,253,024
*	SEI Large Cap Disciplined Equity Fund	Mutual fund	4,534,646	5,001,512
*	SEI S&P 500 Index-A	Mutual fund	3,369,842	4,583,729
*	SEI Small/Mid Cap Equity Fund	Mutual fund	1,692,703	1,660,987
*	SEI World Equity Ex-US Fund	Mutual fund	8,972,318	9,498,002
*	SEI Emerging Markets Debt Fund	Mutual fund	2,258,651	2,073,191
*	SEI High-Yield Bond Fund	Mutual fund	2,506,051	2,084,127
*	SEI Long Duration Fund	Mutual fund	13,131,196	10,204,203
*	SEI Core Property Collective Investment Trust	Collective investment trust	1,983,052	4,813,246
			\$ 40,342,631	\$ 42,004,911

* Indicates party-in-interest to the Plan.

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 152

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE		41,136,311.78				
COMPARATIVE VALUE (5%)		2,056,815.59				

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 153

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 154

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX)						
15317-PEN	07/07/23 R	769	20.120	0	15,465-	15,465
15317-PEN	10/06/23 R	863	19.410	0	16,754-	16,754
15317-PEN	12/18/23 R	17,373	19.930	0	346,238-	346,238
15317-PEN	12/29/23 R	806	20.140	0	16,223-	16,223
15317-PEN	04/08/24 R	880	21.900	0	19,272-	19,272
SUB-TOTAL OF REINVS # 5				0	413,952	413,952
15317-PEN	07/11/23 B	54	20.110	0	1,081-	1,081
15317-PEN	08/11/23 B	1,707	20.400	0	34,814-	34,814
15317-PEN	09/28/23 B	11,531	19.560	0	225,552-	225,552
15317-PEN	10/12/23 B	301	19.960	0	6,017-	6,017
15317-PEN	12/27/23 B	759	20.170	0	15,317-	15,317
15317-PEN	01/11/24 B	2,333	20.140	0	46,990-	46,990
15317-PEN	03/13/24 B	9,951	21.850	0	217,421-	217,421
15317-PEN	05/08/24 B	1,152	21.850	0	25,161-	25,161
SUB-TOTAL OF BUYS # 8				0	572,353	572,353
15317-PEN	07/05/23 S	4,024	20.390	0	82,058	64,714
15317-PEN	07/13/23 S	568	20.400	0	11,579	9,136
15317-PEN	07/28/23 S	2,071	20.700	0	42,875	33,339
15317-PEN	08/02/23 S	20	20.880	0	410	316
15317-PEN	08/04/23 S	8	20.540	0	173	136
15317-PEN	08/04/23 S	1,357	20.540	0	27,876	21,845
15317-PEN	08/08/23 S	124	20.620	0	2,562	2,000
15317-PEN	08/29/23 S	433	20.260	0	8,766	6,980
15317-PEN	08/30/23 S	2,834	20.550	0	58,242	45,719
15317-PEN	09/18/23 S	718	20.360	0	14,625	11,587
15317-PEN	09/28/23 S	719	19.560	0	14,071	11,736
15317-PEN	10/02/23 S	809	19.620	0	15,869	13,196
15317-PEN	10/12/23 S	1,074	19.960	0	21,435	17,539
15317-PEN	10/25/23 S	145	19.370	0	2,809	2,368
15317-PEN	11/01/23 S	1,315	19.130	0	25,158	21,478
15317-PEN	11/06/23 S	36	19.880	0	722	593
15317-PEN	11/07/23 S	569	19.920	0	11,331	9,290
15317-PEN	11/14/23 S	2,135	20.140	0	42,990	34,861
15317-PEN	11/20/23 S	56	20.620	0	1,163	921

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 155

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS	
15317-PEN	11/29/23 S	905	20.810	0	18,841	14,787	4,054	
15317-PEN	12/28/23 S	402	20.200	0	8,115	6,677	1,438	
15317-PEN	01/02/24 S	6,297	20.080	0	126,446	104,735	21,711	
15317-PEN	01/30/24 S	3,590	20.760	0	74,536	59,848	14,689	
15317-PEN	02/01/24 S	2,850	20.420	0	58,205	47,513	10,692	
15317-PEN	02/06/24 S	928	20.830	0	19,335	15,472	3,862	
15317-PEN	02/16/24 S	1	21.210	0	19	15	4	
15317-PEN	02/28/24 S	2,535	21.420	0	54,306	42,260	12,045	
15317-PEN	03/21/24 S	53	22.060	0	1,163	891	272	
15317-PEN	03/28/24 S	2,635	22.170	0	58,419	44,531	13,889	
15317-PEN	04/03/24 S	2,098	21.990	0	46,142	35,460	10,682	
15317-PEN	04/12/24 S	12	21.880	0	268	207	61	
15317-PEN	04/15/24 S	6,963	21.570	0	150,201	117,816	32,385	
15317-PEN	05/16/24 S	1,827	22.370	0	40,865	30,957	9,909	
15317-PEN	05/24/24 S	4	22.210	0	86	66	21	
15317-PEN	05/30/24 S	3,217	22.200	0	71,423	54,519	16,904	
15317-PEN	06/04/24 S	2,364	22.280	0	52,680	40,068	12,613	
15317-PEN	06/14/24 S	2	22.920	0	57	42	15	
15317-PEN	06/18/24 S	904	23.100	0	20,877	15,315	5,562	
15317-PEN	06/20/24 S	288	23.160	0	6,662	4,875	1,788	
15317-PEN	06/25/24 S	186	22.990	0	4,276	3,152	1,124	
15317-PEN	06/26/24 S	3,330	23.080	0	76,852	56,426	20,426	
15317-PEN	06/27/24 S	900	23.120	0	20,815	15,256	5,559	
15317-PEN	06/27/24 S	2,174	23.120	0	50,266	36,842	13,424	
SUB-TOTAL OF SALES # 43					0	1,345,569	1,055,484	290,088
SUB-TOTAL					0	2,331,874	2,041,789	290,088
ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX)								
15317-PEN	12/29/23 R	23,802	11.750	0	279,676-	279,676		
SUB-TOTAL OF REINVS # 1					0	279,676	279,676	
15317-PEN	07/11/23 B	4,496	11.230	0	50,491-	50,491		
15317-PEN	08/11/23 B	5,633	11.570	0	65,177-	65,177		
15317-PEN	08/28/23 B	42,882	10.920	0	468,274-	468,274		
15317-PEN	10/12/23 B	6,936	11.070	0	76,781-	76,781		
15317-PEN	11/09/23 B	7,488	10.920	0	81,770-	81,770		
15317-PEN	12/27/23 B	2,184	11.990	0	26,187-	26,187		
15317-PEN	01/11/24 B	11	11.550	0	132-	132		
15317-PEN	02/09/24 B	1,958	11.590	0	22,691-	22,691		
15317-PEN	03/13/24 B	33,924	12.160	0	412,517-	412,517		

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 156

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN 05/08/24 B	931		12.290	0	11,444-	11,444
15317-PEN 06/28/24 B	107		12.290	0	1,316-	1,316
SUB-TOTAL OF BUYS # 11				0	1,216,780	1,216,780
15317-PEN 07/05/23 S	10,019		11.450	0	114,723	116,641
15317-PEN 07/13/23 S	3,560		11.560	0	41,159	41,440
15317-PEN 07/28/23 S	9,267		11.710	0	108,519	107,862
15317-PEN 08/02/23 S	120		11.710	0	1,410	1,402
15317-PEN 08/04/23 S	1,349		11.440	0	15,429	15,698
15317-PEN 08/08/23 S	2,867		11.530	0	33,056	33,369
15317-PEN 08/08/23 S	1,997		11.530	0	23,029	23,247
15317-PEN 08/30/23 S	3,198		11.390	0	36,425	37,220
15317-PEN 09/18/23 S	1,003		11.360	0	11,398	11,677
15317-PEN 09/28/23 S	10,388		10.920	0	113,436	120,506
15317-PEN 10/02/23 S	815		11.010	0	8,971	9,453
15317-PEN 10/12/23 S	1,771		11.070	0	19,606	20,538
15317-PEN 10/30/23 S	316		10.480	0	3,308	3,661
15317-PEN 11/01/23 S	3,837		10.550	0	40,479	44,493
15317-PEN 11/07/23 S	86		10.990	0	950	1,002
15317-PEN 11/14/23 S	369		10.950	0	4,041	4,277
15317-PEN 11/20/23 S	1,066		11.330	0	12,074	12,351
15317-PEN 11/29/23 S	9,173		11.450	0	105,028	106,310
15317-PEN 12/28/23 S	2,762		12.070	0	33,342	32,019
15317-PEN 01/02/24 S	7,944		11.730	0	93,178	92,110
15317-PEN 01/08/24 S	993		11.560	0	11,475	11,511
15317-PEN 01/30/24 S	2,546		11.580	0	29,486	29,526
15317-PEN 02/01/24 S	866		11.600	0	10,044	10,041
15317-PEN 02/02/24 S	489		11.580	0	5,667	5,674
15317-PEN 02/16/24 S	0		11.640	0	4	4
15317-PEN 02/28/24 S	7,261		11.880	0	86,256	84,190
15317-PEN 03/21/24 S	19		12.090	0	232	223
15317-PEN 03/28/24 S	5,133		12.200	0	62,624	59,638
15317-PEN 04/03/24 S	3,112		12.150	0	37,815	36,160
15317-PEN 04/12/24 S	77		12.020	0	928	897
15317-PEN 04/15/24 S	19,711		11.870	0	233,968	229,008
15317-PEN 04/29/24 S	10,282		11.930	0	122,660	119,455
15317-PEN 05/02/24 S	1,798		11.880	0	21,355	20,885
15317-PEN 05/07/24 S	1,063		12.240	0	13,011	12,350
15317-PEN 05/16/24 S	12,559		12.590	0	158,117	145,924
15317-PEN 05/24/24 S	1		12.510	0	18	17
15317-PEN 05/30/24 S	7,912		12.370	0	97,876	91,935
15317-PEN 06/04/24 S	5,383		12.550	0	67,556	62,545
15317-PEN 06/05/24 S	7		12.460	0	82	76

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 157

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS	
SUB-TOTAL OF SALES # 39				0	1,778,735	1,755,335	23,402
SUB-TOTAL				0	3,275,191	3,251,791	23,402
ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX)							
15317-PEN	07/03/23 R	5,812	6,220	0	36,153-	36,153	
15317-PEN	08/01/23 R	6,191	6,150	0	38,075-	38,075	
15317-PEN	09/01/23 R	6,489	6,000	0	38,934-	38,934	
15317-PEN	10/02/23 R	6,679	5,620	0	37,536-	37,536	
15317-PEN	11/01/23 R	7,793	5,350	0	41,694-	41,694	
15317-PEN	12/01/23 R	6,974	5,860	0	40,868-	40,868	
15317-PEN	01/02/24 R	6,578	6,270	0	41,242-	41,242	
15317-PEN	02/01/24 R	6,166	6,190	0	38,165-	38,165	
15317-PEN	03/01/24 R	6,165	6,000	0	36,991-	36,991	
15317-PEN	04/01/24 R	7,755	6,070	0	47,072-	47,072	
15317-PEN	05/01/24 R	7,439	5,730	0	42,624-	42,624	
15317-PEN	06/03/24 R	7,624	5,870	0	44,752-	44,752	
SUB-TOTAL OF REINVS # 12				0	484,106	484,106	
15317-PEN	07/11/23 B	43,976	6,060	0	266,494-	266,494	
15317-PEN	08/11/23 B	9,216	5,940	0	54,740-	54,740	
15317-PEN	09/28/23 B	91,514	5,620	0	514,307-	514,307	
15317-PEN	10/12/23 B	50,794	5,620	0	285,462-	285,462	
15317-PEN	01/04/24 B	2	6,230	0	14-	14	
15317-PEN	01/11/24 B	42,772	6,150	0	263,047-	263,047	
15317-PEN	01/31/24 B	3	6,150	0	20-	20	
15317-PEN	02/09/24 B	16,969	6,050	0	102,664-	102,664	
15317-PEN	02/15/24 B	108	5,970	0	647-	647	
15317-PEN	03/13/24 B	122,218	6,080	0	743,085-	743,085	
15317-PEN	03/14/24 B	119	6,060	0	719-	719	
15317-PEN	04/12/24 B	1,001	5,830	0	5,834-	5,834	
15317-PEN	05/03/24 B	1	5,790	0	4-	4	
15317-PEN	05/08/24 B	2,637	5,890	0	15,533-	15,533	
15317-PEN	06/28/24 B	348	6,000	0	2,090-	2,090	
SUB-TOTAL OF BUYS # 15				0	2,254,660	2,254,660	
15317-PEN	07/13/23 S	1,562	6,160	0	9,621	12,643	-3,022
15317-PEN	08/29/23 S	1,256	5,930	0	7,446	10,139	-2,693
15317-PEN	08/30/23 S	10,879	5,980	0	65,058	87,847	-22,790
15317-PEN	10/13/23 S	9,769	5,500	0	53,728	76,760	-23,031

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 158

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS	
15317-PEN	10/30/23 S	23,738		5.390	0	127,950	186,529	-58,578
15317-PEN	11/01/23 S	2,641		5.350	0	14,131	20,754	-6,623
15317-PEN	11/06/23 S	312		5.590	0	1,745	2,449	-704
15317-PEN	11/07/23 S	3,307		5.550	0	18,351	25,944	-7,593
15317-PEN	11/14/23 S	1,575		5.600	0	8,818	12,355	-3,537
15317-PEN	11/29/23 S	13,037		5.840	0	76,135	102,291	-26,156
15317-PEN	12/07/23 S	813		6.080	0	4,943	6,373	-1,429
15317-PEN	12/21/23 S	11,098		6.300	0	69,915	86,985	-17,070
15317-PEN	12/28/23 S	8,608		6.350	0	54,663	67,474	-12,811
15317-PEN	12/28/23 S	18,457		6.350	0	117,201	144,668	-27,467
15317-PEN	01/02/24 S	67,785		6.270	0	425,014	531,312	-106,298
15317-PEN	02/02/24 S	890		6.270	0	5,578	6,923	-1,345
15317-PEN	02/05/24 S	522		6.160	0	3,217	4,065	-847
15317-PEN	04/29/24 S	3,047		5.740	0	17,489	23,266	-5,777
15317-PEN	05/02/24 S	2,371		5.770	0	13,678	18,083	-4,405
15317-PEN	05/07/24 S	4,519		5.870	0	26,529	34,476	-7,947
15317-PEN	05/24/24 S	0		5.890	0	1	1	0
15317-PEN	06/04/24 S	27,749		5.950	0	165,107	211,404	-46,297
15317-PEN	06/05/24 S	239		6.000	0	1,431	1,817	-386
15317-PEN	06/14/24 S	12		6.030	0	75	94	-20
15317-PEN	06/18/24 S	10,960		6.020	0	65,977	83,495	-17,518
15317-PEN	06/20/24 S	1,528		6.070	0	9,274	11,640	-2,366
15317-PEN	06/25/24 S	1,105		6.040	0	6,674	8,418	-1,744
15317-PEN	06/26/24 S	28,056		6.050	0	169,738	213,742	-44,004
15317-PEN	06/27/24 S	6,199		5.980	0	37,068	47,224	-10,156
15317-PEN	06/27/24 S	16,985		5.980	0	101,569	129,397	-27,828
SUB-TOTAL OF SALES # 30					0	1,678,124	2,168,568	-490,443
SUB-TOTAL					0	4,416,890	4,907,334	-490,443
ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)								
15317-PEN	10/06/23 R	2,643		9.370	0	24,765-	24,765	
15317-PEN	12/18/23 R	3,015		10.490	0	31,632-	31,632	
15317-PEN	12/29/23 R	15,659		10.290	0	161,135-	161,135	
15317-PEN	04/08/24 R	1,766		11.260	0	19,883-	19,883	
SUB-TOTAL OF REINVS # 4					0	237,415	237,415	
15317-PEN	07/11/23 B	793		9.710	0	7,697-	7,697	
15317-PEN	08/11/23 B	2,199		9.890	0	21,750-	21,750	
15317-PEN	09/28/23 B	25,861		9.490	0	245,418-	245,418	
15317-PEN	10/12/23 B	1,213		9.650	0	11,710-	11,710	

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 159

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN	12/27/23 B	1,081		10.600	0	11,457-	11,457
15317-PEN	03/13/24 B	20,233		11.110	0	224,792-	224,792
15317-PEN	05/08/24 B	4,598		11.160	0	51,312-	51,312
SUB-TOTAL OF BUYS # 7					0	574,136	574,136
15317-PEN	07/05/23 S	8,602		9.810	0	84,387	91,638
15317-PEN	07/13/23 S	2,586		9.840	0	25,443	27,541
15317-PEN	07/28/23 S	5,140		10.010	0	51,451	54,748
15317-PEN	08/02/23 S	11		10.080	0	106	112
15317-PEN	08/04/23 S	18		9.930	0	182	195
15317-PEN	08/04/23 S	2,992		9.930	0	29,712	31,870
15317-PEN	08/08/23 S	22		9.990	0	223	238
15317-PEN	08/08/23 S	312		9.990	0	3,113	3,319
15317-PEN	08/29/23 S	481		9.790	0	4,708	5,121
15317-PEN	08/30/23 S	4,746		9.910	0	47,036	50,538
15317-PEN	09/18/23 S	1,378		9.820	0	13,531	14,672
15317-PEN	09/28/23 S	3,313		9.490	0	31,442	35,075
15317-PEN	10/02/23 S	1,988		9.520	0	18,925	21,045
15317-PEN	10/12/23 S	2,214		9.650	0	21,362	23,415
15317-PEN	10/25/23 S	834		9.390	0	7,835	8,826
15317-PEN	10/30/23 S	914		9.140	0	8,350	9,663
15317-PEN	11/01/23 S	4,087		9.320	0	38,095	43,235
15317-PEN	11/06/23 S	58		9.660	0	557	610
15317-PEN	11/07/23 S	1,136		9.680	0	10,995	12,015
15317-PEN	11/14/23 S	4,656		9.770	0	45,493	49,252
15317-PEN	11/20/23 S	88		10.030	0	887	935
15317-PEN	11/29/23 S	2,350		10.110	0	23,755	24,853
15317-PEN	12/28/23 S	1,986		10.620	0	21,086	21,001
15317-PEN	01/02/24 S	366		10.260	0	3,756	3,868
15317-PEN	01/08/24 S	641		10.130	0	6,495	6,776
15317-PEN	01/30/24 S	11,613		10.560	0	122,629	122,718
15317-PEN	02/01/24 S	8,653		10.420	0	90,166	91,444
15317-PEN	02/06/24 S	1,632		10.560	0	17,230	17,243
15317-PEN	02/16/24 S	1		10.760	0	15	14
15317-PEN	02/28/24 S	4,987		10.880	0	54,253	52,696
15317-PEN	03/21/24 S	135		11.280	0	1,519	1,426
15317-PEN	03/28/24 S	8,304		11.380	0	94,497	87,942
15317-PEN	04/03/24 S	5,345		11.290	0	60,344	56,605
15317-PEN	04/12/24 S	24		11.210	0	264	250
15317-PEN	04/15/24 S	14,094		11.040	0	155,594	149,296
15317-PEN	04/29/24 S	957		11.010	0	10,538	10,139
15317-PEN	05/16/24 S	3,560		11.420	0	40,654	37,731
15317-PEN	05/24/24 S	4		11.310	0	49	46
15317-PEN	05/30/24 S	5,125		11.280	0	57,813	54,322

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 160

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN	06/04/24 S	5,917		11.330	0	67,038	62,711
15317-PEN	06/14/24 S	3		11.590	0	30	28
15317-PEN	06/18/24 S	1,008		11.670	0	11,760	10,681
15317-PEN	06/20/24 S	453		11.690	0	5,298	4,803
15317-PEN	06/25/24 S	298		11.670	0	3,476	3,157
15317-PEN	06/26/24 S	6,747		11.700	0	78,943	71,513
15317-PEN	06/27/24 S	1,649		11.700	0	19,298	17,481
15317-PEN	06/27/24 S	4,326		11.700	0	50,616	45,852
SUB-TOTAL OF SALES # 47					0	1,440,949	1,438,659
SUB-TOTAL					0	2,252,500	2,250,210
GRAND TOTAL					0	12,276,455	12,451,124
							-174,662

Attachment to 2023 Form 5500

EIN: 23-1352174/001

Pension Equity Plan of Doylestown Hospital

Schedule SB – Line 26 – Schedule of Active Participant Data

Age	1-4		5-9		10-14		15-19		20-24		25-29		30+		Total
	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.
Under 25	0		0		0		0		0		0		0		0
25-29	0		0		0		0		0		0		0		0
30-34	2		0		0		0		0		0		0		2
35-39	15		0		0		0		0		0		0		15
40-44	23		14		0		0		0		0		0		37
45-49	26		19		4		0		0		0		0		49
50-54	44		31		15		3		0		0		0		93
55-59	64		40		23		8		7		1		0		143
60-64	45		49		17		11		15		7		0		144
65+	30		34		14		10		4		5		7		104
Total	249		187		73		32		26		13		7		587

Average compensation/Average annual accrued benefit is not shown since the number of actives is less than 1,000.

Actuarial Assumptions and Methods

Funding Assumptions and Methods

Funding Interest Rates

	2023	
	24-month Average*	Constrained Rates**
Segment Rate 1	2.50%	4.75%
Segment Rate 2	3.83%	5.00%
Segment Rate 3	3.86%	5.74%
Effective Rate (EIR)	4.06%	5.25%

* Used for maximum deductible contributions, 4010 reporting determination and PBGC variable premiums

** Used for minimum funding and AFTAP purposes

Salary Increases

N/A due to plan freeze.

Social Security Taxable Wage Base

The Social Security Taxable Wage Base is projected to increase at 5% per year.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants (Unisex mortality substituted for purposes of valuing lump sums)

Withdrawal

Participant withdrawal is assumed according to Scale T-5 (male table) from the Actuary's Pension Handbook by Crocker, Sarason and Straight. Sample rates are as follows:

<u>Age</u>	<u>Annual Rate of Withdrawal</u>
25	7.72%
35	6.28%
40	5.15%
45	3.98%
55	0.94%

Actuarial Assumptions and Methods (cont'd)

Retirement for Active Employees

Retirement rates which vary by age were assumed as follows for active participants:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
60	10%	65	40%
61	10	66	20
62	20	67	20
63	15	68	100
64	20		

Retirement for Vested Terminated Participants

Age 65, or immediately, if older.

Disability

No disablements are assumed.

Spouses

75% of active participants are assumed to be married with husbands/wives assumed to be 3 years younger than wives/husbands.

Expenses

Average of the last two years of non-investment expense, rounded to the nearest \$1,000

Asset Valuation Method

Plan assets are determined using the two-year annual averaging method as set forth in IRS Notice 2009-22. Under this method, the actuarial value of assets is the average of the fair market value of the assets on the valuation date and the adjusted fair market value of assets determined as of each of the earlier determination dates. The adjusted fair market value of assets as of a determination date is the market value of assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the market value of assets plus discounted receivable contributions and no less than 90% of the market value of assets plus discounted contributions.

Cost Method

Unit Credit method in accordance with PPA

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 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 PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1966
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) DOYLESTOWN HOSPITAL 595 WEST STATE STREET DOYLESTOWN PA 18901-2554
2b	Employer Identification Number (EIN) 23-1352174
2c	Plan Sponsor's telephone number 215-345-2200
2d	Business code (see instructions) 622000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Barbara Hebel	4/15/2025	BARBARA HEBEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1,170
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) 587 6a(2) 552 6b 384 6c 173 6d 1,109 6e 5 6f 1,114 6g(1) 6g(2) 6h 0
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: 1A 1C 1I 3H	

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
---	---

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_____

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 152

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		41,136,311.78			
	COMPARATIVE VALUE (5%)		2,056,815.59			

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 153

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 154

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX)						
15317-PEN	07/07/23 R	769	20.120	0	15,465-	15,465
15317-PEN	10/06/23 R	863	19.410	0	16,754-	16,754
15317-PEN	12/18/23 R	17,373	19.930	0	346,238-	346,238
15317-PEN	12/29/23 R	806	20.140	0	16,223-	16,223
15317-PEN	04/08/24 R	880	21.900	0	19,272-	19,272
SUB-TOTAL OF REINVS # 5				0	413,952	413,952
15317-PEN	07/11/23 B	54	20.110	0	1,081-	1,081
15317-PEN	08/11/23 B	1,707	20.400	0	34,814-	34,814
15317-PEN	09/28/23 B	11,531	19.560	0	225,552-	225,552
15317-PEN	10/12/23 B	301	19.960	0	6,017-	6,017
15317-PEN	12/27/23 B	759	20.170	0	15,317-	15,317
15317-PEN	01/11/24 B	2,333	20.140	0	46,990-	46,990
15317-PEN	03/13/24 B	9,951	21.850	0	217,421-	217,421
15317-PEN	05/08/24 B	1,152	21.850	0	25,161-	25,161
SUB-TOTAL OF BUYS # 8				0	572,353	572,353
15317-PEN	07/05/23 S	4,024	20.390	0	82,058	64,714
15317-PEN	07/13/23 S	568	20.400	0	11,579	17,344
15317-PEN	07/28/23 S	2,071	20.700	0	42,875	2,443
15317-PEN	08/02/23 S	20	20.880	0	410	9,536
15317-PEN	08/04/23 S	8	20.540	0	173	94
15317-PEN	08/04/23 S	1,357	20.540	0	27,876	37
15317-PEN	08/08/23 S	124	20.620	0	2,562	6,031
15317-PEN	08/29/23 S	433	20.260	0	8,766	562
15317-PEN	08/30/23 S	2,834	20.550	0	58,242	1,786
15317-PEN	09/18/23 S	718	20.360	0	14,625	45,719
15317-PEN	09/28/23 S	719	19.560	0	14,071	12,523
15317-PEN	10/02/23 S	809	19.620	0	15,869	11,587
15317-PEN	10/12/23 S	1,074	19.960	0	21,435	11,736
15317-PEN	10/25/23 S	145	19.370	0	2,809	13,196
15317-PEN	11/01/23 S	1,315	19.130	0	25,158	17,539
15317-PEN	11/06/23 S	36	19.880	0	722	2,368
15317-PEN	11/07/23 S	569	19.920	0	11,331	21,478
15317-PEN	11/14/23 S	2,135	20.140	0	42,990	3,680
15317-PEN	11/20/23 S	56	20.620	0	1,163	129
						2,041
						8,128
						242

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 155

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS	
15317-PEN	11/29/23 S	905	20.810	0	18,841	14,787	4,054	
15317-PEN	12/28/23 S	402	20.200	0	8,115	6,677	1,438	
15317-PEN	01/02/24 S	6,297	20.080	0	126,446	104,735	21,711	
15317-PEN	01/30/24 S	3,590	20.760	0	74,536	59,848	14,689	
15317-PEN	02/01/24 S	2,850	20.420	0	58,205	47,513	10,692	
15317-PEN	02/06/24 S	928	20.830	0	19,335	15,472	3,862	
15317-PEN	02/16/24 S	1	21.210	0	19	15	4	
15317-PEN	02/28/24 S	2,535	21.420	0	54,306	42,260	12,045	
15317-PEN	03/21/24 S	53	22.060	0	1,163	891	272	
15317-PEN	03/28/24 S	2,635	22.170	0	58,419	44,531	13,889	
15317-PEN	04/03/24 S	2,098	21.990	0	46,142	35,460	10,682	
15317-PEN	04/12/24 S	12	21.880	0	268	207	61	
15317-PEN	04/15/24 S	6,963	21.570	0	150,201	117,816	32,385	
15317-PEN	05/16/24 S	1,827	22.370	0	40,865	30,957	9,909	
15317-PEN	05/24/24 S	4	22.210	0	86	66	21	
15317-PEN	05/30/24 S	3,217	22.200	0	71,423	54,519	16,904	
15317-PEN	06/04/24 S	2,364	22.280	0	52,680	40,068	12,613	
15317-PEN	06/14/24 S	2	22.920	0	57	42	15	
15317-PEN	06/18/24 S	904	23.100	0	20,877	15,315	5,562	
15317-PEN	06/20/24 S	288	23.160	0	6,662	4,875	1,788	
15317-PEN	06/25/24 S	186	22.990	0	4,276	3,152	1,124	
15317-PEN	06/26/24 S	3,330	23.080	0	76,852	56,426	20,426	
15317-PEN	06/27/24 S	900	23.120	0	20,815	15,256	5,559	
15317-PEN	06/27/24 S	2,174	23.120	0	50,266	36,842	13,424	
SUB-TOTAL OF SALES # 43					0	1,345,569	1,055,484	290,088
SUB-TOTAL					0	2,331,874	2,041,789	290,088
ISSUE: 783980774 - SEI WORLD EQUITY EX-US FUND (WEUSX)								
15317-PEN	12/29/23 R	23,802	11.750	0	279,676-	279,676		
SUB-TOTAL OF REINVS # 1					0	279,676	279,676	
15317-PEN	07/11/23 B	4,496	11.230	0	50,491-	50,491		
15317-PEN	08/11/23 B	5,633	11.570	0	65,177-	65,177		
15317-PEN	09/28/23 B	42,882	10.920	0	468,274-	468,274		
15317-PEN	10/12/23 B	6,936	11.070	0	76,781-	76,781		
15317-PEN	11/09/23 B	7,488	10.920	0	81,770-	81,770		
15317-PEN	12/27/23 B	2,184	11.990	0	26,187-	26,187		
15317-PEN	01/11/24 B	11	11.550	0	132-	132		
15317-PEN	02/09/24 B	1,958	11.590	0	22,691-	22,691		
15317-PEN	03/13/24 B	33,924	12.160	0	412,517-	412,517		

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 156

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN	05/08/24 B	931		12.290	0	11,444-	11,444
15317-PEN	06/28/24 B	107		12.290	0	1,316-	1,316
SUB-TOTAL OF BUYS # 11					0	1,216,780	1,216,780
15317-PEN	07/05/23 S	10,019		11.450	0	114,723	116,641
15317-PEN	07/13/23 S	3,560		11.560	0	41,159	41,440
15317-PEN	07/28/23 S	9,267		11.710	0	108,519	107,862
15317-PEN	08/02/23 S	120		11.710	0	1,410	1,402
15317-PEN	08/04/23 S	1,349		11.440	0	15,429	15,698
15317-PEN	08/08/23 S	2,867		11.530	0	33,056	33,369
15317-PEN	08/08/23 S	1,997		11.530	0	23,029	23,247
15317-PEN	08/30/23 S	3,198		11.390	0	36,425	37,220
15317-PEN	09/18/23 S	1,003		11.360	0	11,398	11,677
15317-PEN	09/28/23 S	10,388		10.920	0	113,436	120,506
15317-PEN	10/02/23 S	815		11.010	0	8,971	9,453
15317-PEN	10/12/23 S	1,771		11.070	0	19,606	20,538
15317-PEN	10/30/23 S	316		10.480	0	3,308	3,661
15317-PEN	11/01/23 S	3,837		10.550	0	40,479	44,493
15317-PEN	11/07/23 S	86		10.990	0	950	1,002
15317-PEN	11/14/23 S	369		10.950	0	4,041	4,277
15317-PEN	11/20/23 S	1,066		11.330	0	12,074	12,351
15317-PEN	11/29/23 S	9,173		11.450	0	105,028	106,310
15317-PEN	12/28/23 S	2,762		12.070	0	33,342	32,019
15317-PEN	01/02/24 S	7,944		11.730	0	93,178	92,110
15317-PEN	01/08/24 S	993		11.560	0	11,475	11,511
15317-PEN	01/30/24 S	2,546		11.580	0	29,486	29,526
15317-PEN	02/01/24 S	866		11.600	0	10,044	10,041
15317-PEN	02/02/24 S	489		11.580	0	5,667	5,674
15317-PEN	02/16/24 S	0		11.640	0	4	4
15317-PEN	02/28/24 S	7,261		11.880	0	86,256	84,190
15317-PEN	03/21/24 S	19		12.090	0	232	223
15317-PEN	03/28/24 S	5,133		12.200	0	62,624	59,638
15317-PEN	04/03/24 S	3,112		12.150	0	37,815	36,160
15317-PEN	04/12/24 S	77		12.020	0	928	897
15317-PEN	04/15/24 S	19,711		11.870	0	233,968	229,008
15317-PEN	04/29/24 S	10,282		11.930	0	122,660	119,455
15317-PEN	05/02/24 S	1,798		11.880	0	21,355	20,885
15317-PEN	05/07/24 S	1,063		12.240	0	13,011	12,350
15317-PEN	05/16/24 S	12,559		12.590	0	158,117	145,924
15317-PEN	05/24/24 S	1		12.510	0	18	17
15317-PEN	05/30/24 S	7,912		12.370	0	97,876	91,935
15317-PEN	06/04/24 S	5,383		12.550	0	67,556	62,545
15317-PEN	06/05/24 S	7		12.460	0	82	76

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-CREPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 157

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL OF SALES # 39			0	1,778,735	1,755,335	23,402
SUB-TOTAL			0	3,275,191	3,251,791	23,402
ISSUE: 783980790 - SEI LONG DURATION FUND (LDRAX)						
15317-PEN	07/03/23 R	5,812	6,220	0	36,153-	36,153
15317-PEN	08/01/23 R	6,191	6,150	0	38,075-	38,075
15317-PEN	09/01/23 R	6,489	6,000	0	38,934-	38,934
15317-PEN	10/02/23 R	6,679	5,620	0	37,536-	37,536
15317-PEN	11/01/23 R	7,793	5,350	0	41,694-	41,694
15317-PEN	12/01/23 R	6,974	5,860	0	40,868-	40,868
15317-PEN	01/02/24 R	6,578	6,270	0	41,242-	41,242
15317-PEN	02/01/24 R	6,166	6,190	0	38,165-	38,165
15317-PEN	03/01/24 R	6,165	6,000	0	36,991-	36,991
15317-PEN	04/01/24 R	7,755	6,070	0	47,072-	47,072
15317-PEN	05/01/24 R	7,439	5,730	0	42,624-	42,624
15317-PEN	06/03/24 R	7,624	5,870	0	44,752-	44,752
SUB-TOTAL OF REINVS # 12			0	484,106	484,106	
15317-PEN	07/11/23 B	43,976	6,060	0	266,494-	266,494
15317-PEN	08/11/23 B	9,216	5,940	0	54,740-	54,740
15317-PEN	09/28/23 B	91,514	5,620	0	514,307-	514,307
15317-PEN	10/12/23 B	50,794	5,620	0	285,462-	285,462
15317-PEN	01/04/24 B	2	6,230	0	14-	14
15317-PEN	01/11/24 B	42,772	6,150	0	263,047-	263,047
15317-PEN	01/31/24 B	3	6,150	0	20-	20
15317-PEN	02/09/24 B	16,969	6,050	0	102,664-	102,664
15317-PEN	02/15/24 B	108	5,970	0	647-	647
15317-PEN	03/13/24 B	122,218	6,080	0	743,085-	743,085
15317-PEN	03/14/24 B	119	6,060	0	719-	719
15317-PEN	04/12/24 B	1,001	5,830	0	5,834-	5,834
15317-PEN	05/03/24 B	1	5,790	0	4-	4
15317-PEN	05/08/24 B	2,637	5,890	0	15,533-	15,533
15317-PEN	06/28/24 B	348	6,000	0	2,090-	2,090
SUB-TOTAL OF BUYS # 15			0	2,254,660	2,254,660	
15317-PEN	07/13/23 S	1,562	6,160	0	9,621	12,643
15317-PEN	08/29/23 S	1,256	5,930	0	7,446	10,139
15317-PEN	08/30/23 S	10,879	5,980	0	65,058	87,847
15317-PEN	10/13/23 S	9,769	5,500	0	53,728	76,760

SEI Private Trust Company

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

ACCOUNT NUMBER
15317-PEN-C

REPORTABLE TRANSACTIONS WORKSHEET
7/1/23 THROUGH 6/30/24
DOYLESTOWN HOSP PENSION PLAN CONS

PAGE 158

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS	
15317-PEN 10/30/23 S	23,738		5.390	0	127,950	186,529	-58,578
15317-PEN 11/01/23 S	2,641		5.350	0	14,131	20,754	-6,623
15317-PEN 11/06/23 S	312		5.590	0	1,745	2,449	-704
15317-PEN 11/07/23 S	3,307		5.550	0	18,351	25,944	-7,593
15317-PEN 11/14/23 S	1,575		5.600	0	8,818	12,355	-3,537
15317-PEN 11/29/23 S	13,037		5.840	0	76,135	102,291	-26,156
15317-PEN 12/07/23 S	813		6.080	0	4,943	6,373	-1,429
15317-PEN 12/21/23 S	11,098		6.300	0	69,915	86,985	-17,070
15317-PEN 12/28/23 S	8,608		6.350	0	54,663	67,474	-12,811
15317-PEN 12/28/23 S	18,457		6.350	0	117,201	144,668	-27,467
15317-PEN 01/02/24 S	67,785		6.270	0	425,014	531,312	-106,298
15317-PEN 02/02/24 S	890		6.270	0	5,578	6,923	-1,345
15317-PEN 02/05/24 S	522		6.160	0	3,217	4,065	-847
15317-PEN 04/29/24 S	3,047		5.740	0	17,489	23,266	-5,777
15317-PEN 05/02/24 S	2,371		5.770	0	13,678	18,083	-4,405
15317-PEN 05/07/24 S	4,519		5.870	0	26,529	34,476	-7,947
15317-PEN 05/24/24 S	0		5.890	0	1	1	0
15317-PEN 06/04/24 S	27,749		5.950	0	165,107	211,404	-46,297
15317-PEN 06/05/24 S	239		6.000	0	1,431	1,817	-386
15317-PEN 06/14/24 S	12		6.030	0	75	94	-20
15317-PEN 06/18/24 S	10,960		6.020	0	65,977	83,495	-17,518
15317-PEN 06/20/24 S	1,528		6.070	0	9,274	11,640	-2,366
15317-PEN 06/25/24 S	1,105		6.040	0	6,674	8,418	-1,744
15317-PEN 06/26/24 S	28,056		6.050	0	169,738	213,742	-44,004
15317-PEN 06/27/24 S	6,199		5.980	0	37,068	47,224	-10,156
15317-PEN 06/27/24 S	16,985		5.980	0	101,569	129,397	-27,828
SUB-TOTAL OF SALES # 30				0	1,678,124	2,168,568	-490,443
SUB-TOTAL				0	4,416,890	4,907,334	-490,443
ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)							
15317-PEN 10/06/23 R	2,643		9.370	0	24,765-	24,765	
15317-PEN 12/18/23 R	3,015		10.490	0	31,632-	31,632	
15317-PEN 12/29/23 R	15,659		10.290	0	161,135-	161,135	
15317-PEN 04/08/24 R	1,766		11.260	0	19,883-	19,883	
SUB-TOTAL OF REINVS # 4				0	237,415	237,415	
15317-PEN 07/11/23 B	793		9.710	0	7,697-	7,697	
15317-PEN 08/11/23 B	2,199		9.890	0	21,750-	21,750	
15317-PEN 09/28/23 B	25,861		9.490	0	245,418-	245,418	
15317-PEN 10/12/23 B	1,213		9.650	0	11,710-	11,710	

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

PAGE 159

	DATE BOUGHT/SOLD		SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN	12/27/23	B	1,081		10.600	0	11,457-	11,457
15317-PEN	03/13/24	B	20,233		11.110	0	224,792-	224,792
15317-PEN	05/08/24	B	4,598		11.160	0	51,312-	51,312
SUB-TOTAL OF BUYS # 7						0	574,136	574,136
15317-PEN	07/05/23	S	8,602		9.810	0	84,387	91,638
15317-PEN	07/13/23	S	2,586		9.840	0	25,443	27,541
15317-PEN	07/28/23	S	5,140		10.010	0	51,451	54,748
15317-PEN	08/02/23	S	11		10.080	0	106	112
15317-PEN	08/04/23	S	18		9.930	0	182	195
15317-PEN	08/04/23	S	2,992		9.930	0	29,712	31,879
15317-PEN	08/08/23	S	22		9.990	0	223	238
15317-PEN	08/08/23	S	312		9.990	0	3,113	3,319
15317-PEN	08/29/23	S	481		9.790	0	4,708	5,121
15317-PEN	08/30/23	S	4,746		9.910	0	47,036	50,538
15317-PEN	09/18/23	S	1,378		9.820	0	13,531	14,672
15317-PEN	09/28/23	S	3,313		9.490	0	31,442	35,075
15317-PEN	10/02/23	S	1,988		9.520	0	18,925	21,045
15317-PEN	10/12/23	S	2,214		9.650	0	21,362	23,415
15317-PEN	10/25/23	S	834		9.390	0	7,835	8,826
15317-PEN	10/30/23	S	914		9.140	0	8,350	9,663
15317-PEN	11/01/23	S	4,087		9.320	0	38,095	43,235
15317-PEN	11/06/23	S	58		9.660	0	557	610
15317-PEN	11/07/23	S	1,136		9.680	0	10,995	12,015
15317-PEN	11/14/23	S	4,656		9.770	0	45,493	49,253
15317-PEN	11/20/23	S	88		10.030	0	887	935
15317-PEN	11/29/23	S	2,350		10.110	0	23,755	24,853
15317-PEN	12/28/23	S	1,986		10.620	0	21,086	21,001
15317-PEN	01/02/24	S	366		10.260	0	3,756	3,868
15317-PEN	01/08/24	S	641		10.130	0	6,495	6,776
15317-PEN	01/30/24	S	11,613		10.560	0	122,629	122,718
15317-PEN	02/01/24	S	8,653		10.420	0	90,166	91,444
15317-PEN	02/06/24	S	1,632		10.560	0	17,230	17,243
15317-PEN	02/16/24	S	1		10.760	0	15	14
15317-PEN	02/28/24	S	4,987		10.880	0	54,253	52,696
15317-PEN	03/21/24	S	135		11.280	0	1,519	1,426
15317-PEN	03/28/24	S	8,304		11.380	0	94,497	87,942
15317-PEN	04/03/24	S	5,345		11.290	0	60,344	56,605
15317-PEN	04/12/24	S	24		11.210	0	264	150
15317-PEN	04/15/24	S	14,094		11.040	0	155,594	149,296
15317-PEN	04/29/24	S	957		11.010	0	10,538	10,139
15317-PEN	05/16/24	S	3,560		11.420	0	40,654	37,731
15317-PEN	05/24/24	S	4		11.310	0	49	46
15317-PEN	05/30/24	S	5,125		11.280	0	57,813	54,322

1 Freedom Valley Drive P.O. Box 1100 Oaks, PA 19456

PAGE 160

	DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL EX	CASH	TRANSACTION COST	REALIZED GAIN/LOSS
15317-PEN	06/04/24	S	5,917	11.330	0	67,038	62,711	4,326
15317-PEN	06/14/24	S	3	11.590	0	30	28	3
15317-PEN	06/18/24	S	1,008	11.670	0	11,760	10,681	1,079
15317-PEN	06/20/24	S	453	11.690	0	5,298	4,803	495
15317-PEN	06/25/24	S	298	11.670	0	3,476	3,157	319
15317-PEN	06/26/24	S	6,747	11.700	0	78,943	71,513	7,430
15317-PEN	06/27/24	S	1,649	11.700	0	19,298	17,481	1,816
15317-PEN	06/27/24	S	4,326	11.700	0	50,616	45,852	4,764
SUB-TOTAL OF SALES # 47					0	1,440,949	1,438,659	2,292
SUB-TOTAL					0	2,252,500	2,250,210	2,292
GRAND TOTAL					0	12,276,455	12,451,124	-174,662

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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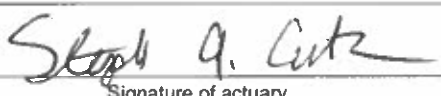
For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PENSION EQUITY PLAN OF DOYLESTOWN HOSPITAL	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DOYLESTOWN HOSPITAL	D Employer Identification Number (EIN) 23-1352174
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>7</u> Day <u>1</u> Year <u>2023</u>			
2 Assets:			
a Market value		2a	45,278,468
b Actuarial value		2b	47,493,502
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	385	25,480,123	25,480,123
b For terminated vested participants.....	197	6,643,794	6,643,794
c For active participants	587	24,603,683	24,751,901
d Total.....	1,169	56,727,600	56,875,818
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions		4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor		4b	
5 Effective interest rate		5	5.25 %
6 Target normal cost			
a Present value of current plan year accruals		6a	0
b Expected plan-related expenses		6b	859,000
c Target normal cost		6c	859,000

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>4/7/25</u>
Signature of actuary		Date
Stephen A. Catone, ASA		23-05357
Type or print name of actuary		Most recent enrollment number
Korn Ferry, Inc.		(215) 861-2333
Firm name		Telephone number (including area code)
2005 Market Street, Suite 910		
Philadelphia PA 19103		
Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>5.52%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,882,470
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.39%</u>		155,365
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		3,037,835
	d Portion of (c) to be added to prefunding balance		875,000
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	875,000

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.96%
15	Adjusted funding target attainment percentage	15	81.96%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.28%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:			
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
10/11/2023	496,000		
01/10/2024	496,000		
09/27/2024	1,750,000		
01/10/2025	45,000		
03/11/2025	1,955,000		
Totals ▶		18(b)	4,742,000
		18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4,447,721

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	859,000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	10,257,316	1,056,703	
	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1,915,703	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	822,582	822,582
36 Additional cash requirement (line 34 minus line 35)	36	1,093,121	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	4,447,721	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3,354,600	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021
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Actuarial Assumptions and Methods

Funding Assumptions and Methods

Funding Interest Rates

	2023	
	24-month Average*	Constrained Rates**
Segment Rate 1	2.50%	4.75%
Segment Rate 2	3.83%	5.00%
Segment Rate 3	3.86%	5.74%
Effective Rate (EIR)	4.06%	5.25%

* Used for maximum deductible contributions, 4010 reporting determination and PBGC variable premiums

** Used for minimum funding and AFTAP purposes

Salary Increases

N/A due to plan freeze.

Social Security Taxable Wage Base

The Social Security Taxable Wage Base is projected to increase at 5% per year.

Mortality

The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using static tables with separate mortality rates for annuitants and non-annuitants (Unisex mortality substituted for purposes of valuing lump sums)

Withdrawal

Participant withdrawal is assumed according to Scale T-5 (male table) from the Actuary's Pension Handbook by Crocker, Sarason and Straight. Sample rates are as follows:

<u>Age</u>	<u>Annual Rate of Withdrawal</u>
25	7.72%
35	6.28%
40	5.15%
45	3.98%
55	0.94%

Actuarial Assumptions and Methods (cont'd)

Retirement for Active Employees

Retirement rates which vary by age were assumed as follows for active participants:

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
60	10%	65	40%
61	10	66	20
62	20	67	20
63	15	68	100
64	20		

Retirement for Vested Terminated Participants

Age 65, or immediately, if older.

Disability

No disablements are assumed.

Spouses

75% of active participants are assumed to be married with husbands/wives assumed to be 3 years younger than wives/husbands.

Expenses

Average of the last two years of non-investment expense, rounded to the nearest \$1,000

Asset Valuation Method

Plan assets are determined using the two-year annual averaging method as set forth in IRS Notice 2009-22. Under this method, the actuarial value of assets is the average of the fair market value of the assets on the valuation date and the adjusted fair market value of assets determined as of each of the earlier determination dates. The adjusted fair market value of assets as of a determination date is the market value of assets on that date, increased by contributions that were not included in the plan's asset balance on the determination date and decreased by benefits and administrative expenses between that determination date and the valuation date plus an adjustment for expected earnings as the sum of the expected earnings separately determined for each period between the determination date and the valuation date. The calculated value is then further constrained to be no more than 110% of the market value of assets plus discounted receivable contributions and no less than 90% of the market value of assets plus discounted contributions.

Cost Method

Unit Credit method in accordance with PPA

Summary of Plan Provisions

1. Type of Plan

The Plan is a non-contributory, defined benefit plan.

2. Effective Date

The Plan became effective July 1, 1966. Major amendments were made July 1, 1976, July 1, 1981, July 1, 1985, July 1, 1987, July 1, 1989 (restated), July 1, 1998 (Retiree COLA) restated effective January 1, 1999 (pension equity plan, QSERP), amended July 1, 2001 (retiree medical payments, enhanced death benefit), amended July 1, 2003 (freeze final average salary in Section 5.1(a)2, lower pension equity credits for new employees) and amended July 1, 2004 to update the QSERP amounts. Effective July 1, 2007, the vesting requirement was lowered from 5 years of vesting service to 3 years of vesting service, as required by law (for hybrid defined benefit plans). Effective December 31, 2010, the Plan was frozen and no benefits will accrue after December 31, 2010 in the Plan.

3. Eligibility for Participation

Plan Participants prior to June 30, 1976 automatically continue to participate in the Plan. All other employees become eligible to participate on the later of July 1, 1976 or the January or July 1 coincident with or next following the attainment of age 21 and the completion of one Year of Employment. Effective December 31, 2010, the plan was frozen to new participants.

4. Definitions

- (a) *Plan Year:* A Plan Year is a 12-month period beginning on July 1 and ending on June 30.
- (b) *Hours of Service:* Each hour for which an employee is paid or entitled to be paid for the performance of duties. An Hour of Service will also include, but not be limited to, periods of vacation, holidays, sickness or disability.
- (c) *Year of Eligibility Service:* For the purpose of determining eligibility to participate in the Plan, a Year of Eligibility Service is the 12-month period, beginning on the individual's date of hire, during which at least 1,000 Hours of Service are completed. If an individual does not complete 1,000 Hours of Service in this initial 12-month period, subsequent 12-month periods will begin on July 1.
- (d) *Vesting Service:* For the purposes of determining an individual's eligibility for benefits, a Year of Vesting Service will be given for each Plan Year ending after June 30, 1976 in which the individual completes at least 1,000 Hours of Service. Prior to July 1, 1976, Vesting Service is computed in accordance with the terms of the Plan as in effect at the time. Vesting Services does not include service prior to the first day of the Plan Year in which the employee attains age 18.

Summary of Plan Provisions (cont'd)

4. Definitions (cont'd)

(e) *Benefit Service:*

- (1) For the purposes of determining the amount of an individual's benefit, Benefit Service shall be calculated in full years and completed months for service prior to July 1, 1976, in accordance with the terms of the Plan as in effect at the time.
- (2) For service subsequent to June 30, 1976, Benefit Service shall be given for each Plan Year during which an employee completes 2,000 Hours of Service as a Participant. For full Plan Years in which a Participant completes less than 2,000 Hours of Service but greater than 1,000 Hours of Service, a Participant will receive a fractional year of Benefit Service.
- (3) In addition, fractional years of Benefit Service based on the actual number of hours worked, may be given for the first and final years of plan participation.

Effective July 1, 1985, the Benefit Service of any Participant described in the preceding subparagraph (2) who is credited with at least one Hour of Service on or after July 1, 1985 shall be computed as if their date of participation were not later than the entry date coincident with or next following the attainment of age 21 and the completion of one eligibility computation period.

No service is credited after December 31, 2010.

- (f) *Cancellation and Restoration of Credits:* Fewer than 500 Hours of Service in a 12 consecutive month period beginning with the employee's date of hire or any anniversary thereof constitutes a one-year break in service for purposes of vesting and benefit accrual. Effective July 1, 1985, Vesting and Benefit Service and the accrued benefit will be restored (a) if the participant completes one year of continuous service following reemployment and (b) if the participant's period of absence does not exceed the greater of (i) five years or (ii) the participant's prior Vesting Years.
- (g) *Compensation:* An employee's regular base salary or wages including overtime pay. If less than 2,000 Hours of Service are completed within a Plan Year, Compensation is increased for purposes of determining the amount of benefit by multiplying actual Compensation earned by a fraction, the numerator being 2,000 and the denominator equal to the Hours of Service completed. Compensation taken into account for any Plan Year shall not exceed the applicable limits of Section 401(a)(17) of the Internal Revenue Code. Prior to July 1, 1989, overtime pay and any other special compensation was excluded from the definition of Compensation. No compensation is taken into account after December 31, 2010.

Summary of Plan Provisions (cont'd)

4. Definitions (continued)

- (h) *Final Average Compensation*: The arithmetic average of a Participant's Compensation during the highest 5 consecutive full Plan Years of the last 10 Plan Years preceding actual termination or plan freeze if earlier.
- (i) *Grandmothered Participant*: a participant who, as of December 31, 1998, has attained age 50 and completed 5 or more Years of Vesting Service.
- (j) *Covered Compensation*: The amount of compensation with respect to which Social Security benefits would be provided for a participant, if for each year until he reaches his Social Security Retirement Age, his annual compensation was at least equal to the taxable wage base. Covered Compensation for any Participant shall be determined in accordance with the Social Security Act in effect at the beginning of the Plan Year of his termination of employment.

5. Retirement Benefits

Normal Retirement

- **Normal Retirement Date**: The first day of the month coincident with or next following the Participant's 65th birthday or, if later, the 5th anniversary of the Participant's date of hire. Prior to July 1, 1989, the Normal Retirement eligibility condition was age 65 and 5 years of continuous service.
- **Normal Retirement Benefit**: A Participant shall, upon retirement at his Normal Retirement Date, receive a monthly retirement benefit which shall commence on such retirement date and shall be continued on the first day of each month thereafter during his lifetime equal to the Accrued Benefit as described herewith:
- **Accrued Benefit**: The amount of each such monthly retirement benefit shall be equal to one-twelfth (1/12) of the greatest of (1), (2) or (3), where:
 - (1) is the Actuarial Equivalent of the sum of a Participant's Annual Credits, determined from the following Pension Equity table, multiplied by Final Average Compensation:

Years of Benefit Service		Annual Credit	
From Age	to Age Less than	Hired prior to 7/1/03	Hired after 6/30/03
20	30	2%	2%
30	35	3	2
35	40	4	3
40	45	6	4
45	50	8	5
50	55	10	6
55	60	10	7
60	no limit	10	8

- (2) is the Actuarial Equivalent of the sum of a Participant's Annual Credits, earned only after January 1, 1999, determined from the above Pension Equity table, plus the product of (A) and (B).

Summary of Plan Provisions (cont'd)

5. Retirement Benefits (continued)

(A) 1.25% of the Participant's Final Average Compensation not in excess of Covered Compensation plus 1.75% of such Final Average Compensation in excess of the Covered Compensation.

Effective July 1, 2003, the final average salary and covered compensation used in 5.1(a)(2) are frozen.

(B) the Participant's period of Benefit Service through December 31, 1998.

(3) is solely for Grandmothered Participants, the product of (A) and (B).

(A) 1.25% of the Participant's Final Average Compensation not in excess of Covered Compensation plus 1.75% of such Final Average Compensation in excess of the Covered Compensation.

(B) the Participant's period of Benefit Service through actual date of termination, but not beyond December 31, 2010.

The Accrued Benefit for any Participant whose Compensation as a Participant prior to July 1, 1994 exceeded \$150,000, shall be equal to one-twelfth (1/12) of the greater of (1) or (2) where

(1) is the Participant's Accrued Benefit as calculated based on all his Years of Benefit Service and Compensation prior to July 1, 1994 limited to \$150,000 and Compensation on or after July 1, 1994 limited to the limitation under Code Section 401(a)(17) and

(2) is the sum of (A) and (B)

(A) the greater of (i) or (ii)

(i) the sum of (I) plus (II)

(I) the Participant's Accrued Benefit as of June 30, 1989 and maximum of 52.5 years;

(II) the Participant's Accrued Benefit as of June 30, 1994, based on Benefit Service earned from July 1, 1989 and June 30, 1994 and Compensation limited to \$235,840, and

(ii) the Participant's Accrued Benefit as of June 30, 1994 with compensation limited to \$235,840.

(B) the Participant's Accrued Benefit based on Benefit Service and Compensation (limited to Code Section 401(a)(17)) beginning July 1, 1994.

Certain executive employees are entitled to additional annual annuities, as defined in the plan document.

Summary of Plan Provisions (cont'd)

5. Retirement Benefits (continued)

Early Retirement

- **Early Retirement Date:** The first day of any month after the participant has both attained age 55 and completed 10 or more years of Vesting Service.
- **Early Retirement Benefit:** An annual benefit payable at 65, calculated in the same manner as the Normal Retirement Benefit but based upon Final Average Compensation, the Covered Compensation and Pension Equity table, and the Participant's Benefit Service as of the Early Retirement Date. The Participant may elect to receive an immediate pension benefit beginning on the first day of the month following early retirement or any date thereafter, which shall be reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which the starting date of the payments precedes the Participant's Normal Retirement Date.

A vested participant who terminates under the Pension Equity Plan formula is always eligible to commence a benefit, upon termination, at any age. However, if the Participant does not meet the Early Retirement provisions defined above, the benefit shall be reduced by the unsubsidized actuarial equivalent factors defined in the plan.

Postponed Retirement

- **Postponed Retirement Date:** The first day of any month after the Participant's Normal Retirement Date.
- **Postponed Retirement Benefit:** A benefit, calculated as of the date of actual retirement and based upon Final Average Compensation, Pension Equity Credits and Credited Service at actual retirement.

6. Termination Benefit

Eligibility: Completion of at least 5 years of Vesting Service. Prior to July 1, 1989, 10 years of continuous service was needed to be eligible for a Termination Benefit.

Termination Benefit: An annual benefit, calculated as of the termination date in the same manner as the Normal Retirement Benefit, and payable at Normal Retirement Date.

7. Death Benefits

Lump Sum Death Benefit: \$1,000 upon death while in employment.

Summary of Plan Provisions (cont'd)

7. Death Benefits (continued)

Pre-retirement Spouse's Benefit

- **Eligibility:** Eligibility for an Early Retirement Benefit. Effective August 23, 1984, the spouse's benefit was extended automatically to most vested participants, with payment commencement deferred to the Participant's earliest retirement date.
- **Spouse's Benefit:** The Spouse's Benefit shall equal the benefit which would have been payable to the spouse had the Participant retired immediately before death and elected a joint and survivor annuity with 50% payable to spouse as designated beneficiary. Effective July 1, 2001, the plan was amended to give a Spouse the greater of the above stated benefit or the total account balance produced by the Pension Equity formula.

Post-retirement Spouse's Benefit: None, except as provided by the election of an optional form of payment.

8. Disability Benefit

Eligibility: Completion of 15 or more years of Vesting Service and qualification determined by the Pension Committee.

Disability Benefit: An annual benefit based on the Participant's earnings and the Covered Compensation table in effect during the year prior to disability and service to his Normal Retirement Date. The Pension Committee may require periodic medical examinations at reasonable intervals to substantiate such disability.

9. Form of Benefit Payment

- If a participant is married at the time of retirement, the pension will be paid in the form of an actuarially reduced joint and survivor monthly annuity with payments of 50% of the benefit continuing to the spouse for life, if surviving at the Participant's death.
- If a Participant is unmarried at the time of retirement, the pension will be paid in the form of a single life annuity, with payments to be made in equal monthly installments until the Participant's death.

Summary of Plan Provisions (cont'd)

10. Optional Payment Forms

Prior to the commencement of benefit payments, a participant may elect to receive pension payments in some other form, which is the actuarial equivalent of the payment form prescribed. The optional payment forms permitted by the Plan are as follows:

- A single life annuity.
- A joint and survivor annuity with 50%, 75% or 100% (as elected) of the Participant's reduced benefit continuing to a designated beneficiary, if surviving at the participant's death. The prior plan had allowed an additional option of 66⅔%.
- An annuity with payments guaranteed for a period of 5 or 10 years and continuing thereafter during the remaining lifetime of the Participant.
- Single sum payment, defined by the Pension Equity Table, with residual annuity, if any. The residual annuity can only be paid on a life annuity basis. Effective July 1, 2001, the plan was amended to allow a participant with a small residual annuity (i.e. an actuarial present value of \$2,000 or less) to receive that benefit in a lump sum. Effective July 1, 2009, that limit was increased to \$5,000. Effective 2017, the limit was fully lifted.

11. Retiree COLA

Effective July 1, 1999, the Plan was amended to provide retirees with cost-of-living benefit adjustment. All participants who commenced receiving benefits on or before July 1, 1997 were eligible for a benefit increase equal to 2% plus 1½% for each year that the participant's year of retirement (not earlier than 1986) preceded 1997.

12. Retiree Medical Payments

Prior to 2001, a group of approximately 40 retirees currently subscribed to retiree medical coverage. On behalf of these retirees, the Hospital would remit a share (\$82.96) of the monthly premium amount directly to AARP, with the retirees being responsible for the remainder of the premium.

Effective July 1, 2001, the Plan was amended to pay the Hospital's current share of the premium through the Plan, directly to the retiree, who would then be responsible for remitting the entire premium to AARP. Specifically, the Plan pays each affected retiree a special "retiree medical supplement" of \$120 per month (representing the Hospital's current share of \$82.96, grossed up to reflect the approximate income tax impact). Thereafter, the Hospital is essentially removed from the process of securing retiree medical coverage for those individuals.

II. Changes in Plan Provisions Since Prior Valuation

None.

Schedule SB, Line 26 B

Schedule of Projection of Expected Benefit Payments

Plan Year: 2023/24

Plan Name: Pension Equity Plan of Doylestown Hospital

Plan Sponsor: Doylestown Hospital

EIN: 23-1352174

PN 001

YEAR	Active Participants	Term Vested Participants	Retirees and Beneficiaries	Total
2023	366,953	78,239	2,828,185	3,273,377
2024	631,072	112,623	2,723,215	3,466,910
2025	845,214	183,164	2,613,904	3,642,282
2026	1,041,764	238,762	2,500,321	3,780,846
2027	1,249,243	285,087	2,383,890	3,918,221
2028	1,432,937	339,686	2,264,418	4,037,041
2029	1,584,856	370,703	2,142,572	4,098,131
2030	1,704,409	399,573	2,018,955	4,122,937
2031	1,823,277	456,711	1,893,972	4,173,960
2032	1,900,185	478,210	1,768,254	4,146,649
2033	1,967,029	534,569	1,642,531	4,144,129
2034	2,013,831	556,219	1,517,617	4,087,666
2035	2,047,240	562,998	1,394,412	4,004,650
2036	2,067,441	559,773	1,273,821	3,901,035
2037	2,073,190	577,999	1,156,749	3,807,937
2038	2,075,893	593,923	1,044,034	3,713,850
2039	2,058,108	597,806	936,376	3,592,290
2040	2,033,488	590,635	834,333	3,458,456
2041	1,998,437	584,768	738,327	3,321,531
2042	1,953,363	573,464	648,655	3,175,482
2043	1,902,502	567,064	565,499	3,035,066
2044	1,845,762	570,634	488,940	2,905,337
2045	1,782,799	553,053	418,996	2,754,849
2046	1,711,234	536,150	355,632	2,603,016
2047	1,639,756	522,917	298,758	2,461,432
2048	1,562,834	500,347	248,236	2,311,418
2049	1,477,244	480,785	203,854	2,161,884
2050	1,387,694	455,977	165,329	2,008,999
2051	1,296,190	430,257	132,313	1,858,760
2052	1,203,807	403,815	104,406	1,712,028
2053	1,111,020	376,874	81,168	1,569,062
2054	1,019,752	349,686	62,116	1,431,554
2055	930,339	322,517	46,755	1,299,611
2056	842,926	295,632	34,589	1,173,147
2057	758,978	269,298	25,135	1,053,411
2058	679,127	243,765	17,931	940,823
2059	603,948	219,257	12,552	835,757

2060	533,825	195,976	8,623	738,424
2061	469,025	174,079	5,813	648,917
2062	409,701	153,681	3,847	567,229
2063	355,878	134,858	2,499	493,235
2064	307,455	117,645	1,596	426,696
2065	264,244	102,041	1,001	367,286
2066	225,981	88,008	619	314,608
2067	192,345	75,480	377	268,202
2068	162,974	64,369	226	227,569
2069	137,478	54,577	134	192,189
2070	115,464	45,998	78	161,540
2071	96,542	38,525	45	135,112

Shortfall Amortization Charges for 2023/24

Amortization Schedule

	<u>Date Established</u>	<u>Original Amount</u>	<u>Remaining Amount</u>	<u>Remaining Years</u>	<u>Amortization Payment</u>
(a) New ARPA Shortfall Base as of 7/1/2020	July 1, 2020	10,351,179	9,064,458	12	971,841
(b) Additional Shortfall Base as of 7/1/2021	July 1, 2021	(6,524,455)	(6,012,831)	13	(608,346)
(c) Additional Shortfall Base as of 7/1/2022	July 1, 2022	7,790,986	7,498,026	14	719,981
(d) Additional Shortfall Base as of 7/1/2023	July 1, 2023	<u>(292,337)</u>	<u>(292,337)</u>	15	<u>(26,773)</u>
Total			\$10,257,316		\$1,056,703

Plan Name: Pension Equity Plan of Doylestown Hospital
Plan Sponsor: Doylestown Hospital
EIN: 23-1352174
PN: 001

Schedule SB, Line 19 - Discounted Employer Contributions for Plan Year 2023/24

<u>Date of Contribution</u>	<u>Amount</u>	<u>Year Applied</u>	<u>Effective Interst Rate</u>	<u>Interest adjusted Contribution</u>
10/11/2023	\$496,000	2023/24	5.25%	\$488,861
1/10/2024	\$496,000	2023/24	5.25%	\$482,853
9/27/2024	\$1,750,000	2023/24	5.25%	\$1,642,274
1/10/2025	\$45,000	2023/24	5.25%	\$41,604
3/11/2025	\$1,955,000	2023/24	5.25%	\$1,792,129
	\$4,742,000			\$4,447,721

Pension Equity Plan of Doylestown Hospital
EIN: 23-1352174 Plan: 001
Attachment to 2023 Schedule SB(Form 5500) - Question 22

(1)	(2)	(3)	(4)	(5)	(6)
Age	Retirement Decrement	lx BOY	Weight = (2) * (3)	Age * Wt. = (1) * (4)	= Sum Column (5)/100
60	10.00%	100.0000	10.0000	600.0000	63.9945
61	10.00%	90.0000	9.0000	549.0000	
62	20.00%	81.0000	16.2000	1004.4000	
63	15.00%	64.8000	9.7200	612.3600	
64	20.00%	55.0800	11.0160	705.0240	
65	40.00%	44.0640	17.6256	1145.6640	
66	20.00%	26.4384	5.2877	348.9882	
67	20.00%	21.1507	4.2301	283.4167	
68	100.00%	16.9206	16.9206	1150.6008	

Attachment to 2023 Form 5500

EIN: 23-1352174/001

Pension Equity Plan of Doylestown Hospital

Schedule SB – Line 26 – Schedule of Active Participant Data

Age	1-4		5-9		10-14		15-19		20-24		25-29		30+		Total
	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	No.	Avg. Benefit	
Under 25	0		0		0		0		0		0		0		0
25-29	0		0		0		0		0		0		0		0
30-34	2		0		0		0		0		0		0		2
35-39	15		0		0		0		0		0		0		15
40-44	23		14		0		0		0		0		0		37
45-49	26		19		4		0		0		0		0		49
50-54	44		31		15		3		0		0		0		93
55-59	64		40		23		8		7		1		0		143
60-64	45		49		17		11		15		7		0		144
65+	30		34		14		10		4		5		7		104
Total	249		187		73		32		26		13		7		587

Average compensation/Average annual accrued benefit is not shown since the number of actives is less than 1,000.

Plan Name: Pension Equity Plan of Doylestown Hospital

Plan Sponsor: Doylestown Hospital

EIN: 23-1352174

PN: 001

Schedule SB, Line 19 - Discounted Employer Contributions for Plan Year 2023/24

<u>Date of Contribution</u>	<u>Amount</u>	<u>Year Applied</u>	<u>Effective Interst Rate</u>	<u>Interest adjusted Contribution</u>
10/11/2023	\$496,000	2023/24	5.25%	\$488,861
1/10/2024	\$496,000	2023/24	5.25%	\$482,853
9/27/2024	\$1,750,000	2023/24	5.25%	\$1,642,274
1/10/2025	\$45,000	2023/24	5.25%	\$41,604
3/11/2025	\$1,955,000	2023/24	5.25%	\$1,792,129
	\$4,742,000			\$4,447,721

Summary of Plan Provisions

1. Type of Plan

The Plan is a non-contributory, defined benefit plan.

2. Effective Date

The Plan became effective July 1, 1966. Major amendments were made July 1, 1976, July 1, 1981, July 1, 1985, July 1, 1987, July 1, 1989 (restated), July 1, 1998 (Retiree COLA) restated effective January 1, 1999 (pension equity plan, QSERP), amended July 1, 2001 (retiree medical payments, enhanced death benefit), amended July 1, 2003 (freeze final average salary in Section 5.1(a)2, lower pension equity credits for new employees) and amended July 1, 2004 to update the QSERP amounts. Effective July 1, 2007, the vesting requirement was lowered from 5 years of vesting service to 3 years of vesting service, as required by law (for hybrid defined benefit plans). Effective December 31, 2010, the Plan was frozen and no benefits will accrue after December 31, 2010 in the Plan.

3. Eligibility for Participation

Plan Participants prior to June 30, 1976 automatically continue to participate in the Plan. All other employees become eligible to participate on the later of July 1, 1976 or the January or July 1 coincident with or next following the attainment of age 21 and the completion of one Year of Employment. Effective December 31, 2010, the plan was frozen to new participants.

4. Definitions

- (a) *Plan Year:* A Plan Year is a 12-month period beginning on July 1 and ending on June 30.
- (b) *Hours of Service:* Each hour for which an employee is paid or entitled to be paid for the performance of duties. An Hour of Service will also include, but not be limited to, periods of vacation, holidays, sickness or disability.
- (c) *Year of Eligibility Service:* For the purpose of determining eligibility to participate in the Plan, a Year of Eligibility Service is the 12-month period, beginning on the individual's date of hire, during which at least 1,000 Hours of Service are completed. If an individual does not complete 1,000 Hours of Service in this initial 12-month period, subsequent 12-month periods will begin on July 1.
- (d) *Vesting Service:* For the purposes of determining an individual's eligibility for benefits, a Year of Vesting Service will be given for each Plan Year ending after June 30, 1976 in which the individual completes at least 1,000 Hours of Service. Prior to July 1, 1976, Vesting Service is computed in accordance with the terms of the Plan as in effect at the time. Vesting Services does not include service prior to the first day of the Plan Year in which the employee attains age 18.

Summary of Plan Provisions (cont'd)

4. Definitions (cont'd)

(e) *Benefit Service:*

- (1) For the purposes of determining the amount of an individual's benefit, Benefit Service shall be calculated in full years and completed months for service prior to July 1, 1976, in accordance with the terms of the Plan as in effect at the time.
- (2) For service subsequent to June 30, 1976, Benefit Service shall be given for each Plan Year during which an employee completes 2,000 Hours of Service as a Participant. For full Plan Years in which a Participant completes less than 2,000 Hours of Service but greater than 1,000 Hours of Service, a Participant will receive a fractional year of Benefit Service.
- (3) In addition, fractional years of Benefit Service based on the actual number of hours worked, may be given for the first and final years of plan participation.

Effective July 1, 1985, the Benefit Service of any Participant described in the preceding subparagraph (2) who is credited with at least one Hour of Service on or after July 1, 1985 shall be computed as if their date of participation were not later than the entry date coincident with or next following the attainment of age 21 and the completion of one eligibility computation period.

No service is credited after December 31, 2010.

- (f) *Cancellation and Restoration of Credits:* Fewer than 500 Hours of Service in a 12 consecutive month period beginning with the employee's date of hire or any anniversary thereof constitutes a one-year break in service for purposes of vesting and benefit accrual. Effective July 1, 1985, Vesting and Benefit Service and the accrued benefit will be restored (a) if the participant completes one year of continuous service following reemployment and (b) if the participant's period of absence does not exceed the greater of (i) five years or (ii) the participant's prior Vesting Years.
- (g) *Compensation:* An employee's regular base salary or wages including overtime pay. If less than 2,000 Hours of Service are completed within a Plan Year, Compensation is increased for purposes of determining the amount of benefit by multiplying actual Compensation earned by a fraction, the numerator being 2,000 and the denominator equal to the Hours of Service completed. Compensation taken into account for any Plan Year shall not exceed the applicable limits of Section 401(a)(17) of the Internal Revenue Code. Prior to July 1, 1989, overtime pay and any other special compensation was excluded from the definition of Compensation. No compensation is taken into account after December 31, 2010.

Summary of Plan Provisions (cont'd)

4. Definitions (continued)

- (h) *Final Average Compensation*: The arithmetic average of a Participant's Compensation during the highest 5 consecutive full Plan Years of the last 10 Plan Years preceding actual termination or plan freeze if earlier.
- (i) *Grandmothered Participant*: a participant who, as of December 31, 1998, has attained age 50 and completed 5 or more Years of Vesting Service.
- (j) *Covered Compensation*: The amount of compensation with respect to which Social Security benefits would be provided for a participant, if for each year until he reaches his Social Security Retirement Age, his annual compensation was at least equal to the taxable wage base. Covered Compensation for any Participant shall be determined in accordance with the Social Security Act in effect at the beginning of the Plan Year of his termination of employment.

5. Retirement Benefits

Normal Retirement

- **Normal Retirement Date**: The first day of the month coincident with or next following the Participant's 65th birthday or, if later, the 5th anniversary of the Participant's date of hire. Prior to July 1, 1989, the Normal Retirement eligibility condition was age 65 and 5 years of continuous service.
- **Normal Retirement Benefit**: A Participant shall, upon retirement at his Normal Retirement Date, receive a monthly retirement benefit which shall commence on such retirement date and shall be continued on the first day of each month thereafter during his lifetime equal to the Accrued Benefit as described herewith:
- **Accrued Benefit**: The amount of each such monthly retirement benefit shall be equal to one-twelfth (1/12) of the greatest of (1), (2) or (3), where:
 - (1) is the Actuarial Equivalent of the sum of a Participant's Annual Credits, determined from the following Pension Equity table, multiplied by Final Average Compensation:

Years of Benefit Service		Annual Credit	
From Age	to Age Less than	Hired prior to 7/1/03	Hired after 6/30/03
20	30	2%	2%
30	35	3	2
35	40	4	3
40	45	6	4
45	50	8	5
50	55	10	6
55	60	10	7
60	no limit	10	8

- (2) is the Actuarial Equivalent of the sum of a Participant's Annual Credits, earned only after January 1, 1999, determined from the above Pension Equity table, plus the product of (A) and (B).

Summary of Plan Provisions (cont'd)

5. Retirement Benefits (continued)

(A) 1.25% of the Participant's Final Average Compensation not in excess of Covered Compensation plus 1.75% of such Final Average Compensation in excess of the Covered Compensation.

Effective July 1, 2003, the final average salary and covered compensation used in 5.1(a)(2) are frozen.

(B) the Participant's period of Benefit Service through December 31, 1998.

(3) is solely for Grandmothered Participants, the product of (A) and (B).

(A) 1.25% of the Participant's Final Average Compensation not in excess of Covered Compensation plus 1.75% of such Final Average Compensation in excess of the Covered Compensation.

(B) the Participant's period of Benefit Service through actual date of termination, but not beyond December 31, 2010.

The Accrued Benefit for any Participant whose Compensation as a Participant prior to July 1, 1994 exceeded \$150,000, shall be equal to one-twelfth (1/12) of the greater of (1) or (2) where

(1) is the Participant's Accrued Benefit as calculated based on all his Years of Benefit Service and Compensation prior to July 1, 1994 limited to \$150,000 and Compensation on or after July 1, 1994 limited to the limitation under Code Section 401(a)(17) and

(2) is the sum of (A) and (B)

(A) the greater of (i) or (ii)

(i) the sum of (I) plus (II)

(I) the Participant's Accrued Benefit as of June 30, 1989 and maximum of 52.5 years;

(II) the Participant's Accrued Benefit as of June 30, 1994, based on Benefit Service earned from July 1, 1989 and June 30, 1994 and Compensation limited to \$235,840, and

(ii) the Participant's Accrued Benefit as of June 30, 1994 with compensation limited to \$235,840.

(B) the Participant's Accrued Benefit based on Benefit Service and Compensation (limited to Code Section 401(a)(17)) beginning July 1, 1994.

Certain executive employees are entitled to additional annual annuities, as defined in the plan document.

Summary of Plan Provisions (cont'd)

5. Retirement Benefits (continued)

Early Retirement

- **Early Retirement Date:** The first day of any month after the participant has both attained age 55 and completed 10 or more years of Vesting Service.
- **Early Retirement Benefit:** An annual benefit payable at 65, calculated in the same manner as the Normal Retirement Benefit but based upon Final Average Compensation, the Covered Compensation and Pension Equity table, and the Participant's Benefit Service as of the Early Retirement Date. The Participant may elect to receive an immediate pension benefit beginning on the first day of the month following early retirement or any date thereafter, which shall be reduced by 1/180 for each of the first 60 months and 1/360 for each of the next 60 months by which the starting date of the payments precedes the Participant's Normal Retirement Date.

A vested participant who terminates under the Pension Equity Plan formula is always eligible to commence a benefit, upon termination, at any age. However, if the Participant does not meet the Early Retirement provisions defined above, the benefit shall be reduced by the unsubsidized actuarial equivalent factors defined in the plan.

Postponed Retirement

- **Postponed Retirement Date:** The first day of any month after the Participant's Normal Retirement Date.
- **Postponed Retirement Benefit:** A benefit, calculated as of the date of actual retirement and based upon Final Average Compensation, Pension Equity Credits and Credited Service at actual retirement.

6. Termination Benefit

Eligibility: Completion of at least 5 years of Vesting Service. Prior to July 1, 1989, 10 years of continuous service was needed to be eligible for a Termination Benefit.

Termination Benefit: An annual benefit, calculated as of the termination date in the same manner as the Normal Retirement Benefit, and payable at Normal Retirement Date.

7. Death Benefits

Lump Sum Death Benefit: \$1,000 upon death while in employment.

Summary of Plan Provisions (cont'd)

7. Death Benefits (continued)

Pre-retirement Spouse's Benefit

- **Eligibility:** Eligibility for an Early Retirement Benefit. Effective August 23, 1984, the spouse's benefit was extended automatically to most vested participants, with payment commencement deferred to the Participant's earliest retirement date.
- **Spouse's Benefit:** The Spouse's Benefit shall equal the benefit which would have been payable to the spouse had the Participant retired immediately before death and elected a joint and survivor annuity with 50% payable to spouse as designated beneficiary. Effective July 1, 2001, the plan was amended to give a Spouse the greater of the above stated benefit or the total account balance produced by the Pension Equity formula.

Post-retirement Spouse's Benefit: None, except as provided by the election of an optional form of payment.

8. Disability Benefit

Eligibility: Completion of 15 or more years of Vesting Service and qualification determined by the Pension Committee.

Disability Benefit: An annual benefit based on the Participant's earnings and the Covered Compensation table in effect during the year prior to disability and service to his Normal Retirement Date. The Pension Committee may require periodic medical examinations at reasonable intervals to substantiate such disability.

9. Form of Benefit Payment

- If a participant is married at the time of retirement, the pension will be paid in the form of an actuarially reduced joint and survivor monthly annuity with payments of 50% of the benefit continuing to the spouse for life, if surviving at the Participant's death.
- If a Participant is unmarried at the time of retirement, the pension will be paid in the form of a single life annuity, with payments to be made in equal monthly installments until the Participant's death.

Summary of Plan Provisions (cont'd)

10. Optional Payment Forms

Prior to the commencement of benefit payments, a participant may elect to receive pension payments in some other form, which is the actuarial equivalent of the payment form prescribed. The optional payment forms permitted by the Plan are as follows:

- A single life annuity.
- A joint and survivor annuity with 50%, 75% or 100% (as elected) of the Participant's reduced benefit continuing to a designated beneficiary, if surviving at the participant's death. The prior plan had allowed an additional option of 66⅔%.
- An annuity with payments guaranteed for a period of 5 or 10 years and continuing thereafter during the remaining lifetime of the Participant.
- Single sum payment, defined by the Pension Equity Table, with residual annuity, if any. The residual annuity can only be paid on a life annuity basis. Effective July 1, 2001, the plan was amended to allow a participant with a small residual annuity (i.e. an actuarial present value of \$2,000 or less) to receive that benefit in a lump sum. Effective July 1, 2009, that limit was increased to \$5,000. Effective 2017, the limit was fully lifted.

11. Retiree COLA

Effective July 1, 1999, the Plan was amended to provide retirees with cost-of-living benefit adjustment. All participants who commenced receiving benefits on or before July 1, 1997 were eligible for a benefit increase equal to 2% plus 1½% for each year that the participant's year of retirement (not earlier than 1986) preceded 1997.

12. Retiree Medical Payments

Prior to 2001, a group of approximately 40 retirees currently subscribed to retiree medical coverage. On behalf of these retirees, the Hospital would remit a share (\$82.96) of the monthly premium amount directly to AARP, with the retirees being responsible for the remainder of the premium.

Effective July 1, 2001, the Plan was amended to pay the Hospital's current share of the premium through the Plan, directly to the retiree, who would then be responsible for remitting the entire premium to AARP. Specifically, the Plan pays each affected retiree a special "retiree medical supplement" of \$120 per month (representing the Hospital's current share of \$82.96, grossed up to reflect the approximate income tax impact). Thereafter, the Hospital is essentially removed from the process of securing retiree medical coverage for those individuals.

II. Changes in Plan Provisions Since Prior Valuation

None.

Pension Equity Plan of Doylestown Hospital

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

June 30, 2024

EIN: 23-1352174, PLAN #: 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
*	SEI Emerging Markets Equity Fund	Mutual fund	\$ 771,581	\$ 832,890
*	SEI Extended Market Index-A	Mutual fund	1,122,591	1,253,024
*	SEI Large Cap Disciplined Equity Fund	Mutual fund	4,534,646	5,001,512
*	SEI S&P 500 Index-A	Mutual fund	3,369,842	4,583,729
*	SEI Small/Mid Cap Equity Fund	Mutual fund	1,692,703	1,660,987
*	SEI World Equity Ex-US Fund	Mutual fund	8,972,318	9,498,002
*	SEI Emerging Markets Debt Fund	Mutual fund	2,258,651	2,073,191
*	SEI High-Yield Bond Fund	Mutual fund	2,506,051	2,084,127
*	SEI Long Duration Fund	Mutual fund	13,131,196	10,204,203
*	SEI Core Property Collective Investment Trust	Collective investment trust	1,983,052	4,813,246
			\$ 40,342,631	\$ 42,004,911

* Indicates party-in-interest to the Plan.

Shortfall Amortization Charges for 2023/24

Amortization Schedule

	<u>Date Established</u>	<u>Original Amount</u>	<u>Remaining Amount</u>	<u>Remaining Years</u>	<u>Amortization Payment</u>
(a) New ARPA Shortfall Base as of 7/1/2020	July 1, 2020	10,351,179	9,064,458	12	971,841
(b) Additional Shortfall Base as of 7/1/2021	July 1, 2021	(6,524,455)	(6,012,831)	13	(608,346)
(c) Additional Shortfall Base as of 7/1/2022	July 1, 2022	7,790,986	7,498,026	14	719,981
(d) Additional Shortfall Base as of 7/1/2023	July 1, 2023	<u>(292,337)</u>	<u>(292,337)</u>	15	<u>(26,773)</u>
Total			\$10,257,316		\$1,056,703