

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 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
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 WAIMANALO HEALTH CENTER 403(B) TAX SHELTERED ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 06/30/1996
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) WAIMANALO HEALTH CENTER 41-1347 KALANIANA'OLE HIGHWAY WAIMANALO, HI 96795
2b	Employer Identification Number (EIN) 99-0273205
2c	Plan Sponsor's telephone number 808-259-7949
2d	Business code (see instructions) 621498

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.	04/16/2025	JOSEPH ADRIANO
	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	5 127
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) 102 6a(2) 109 6b 2 6c 15 6d 126 6e 0 6f 126 6g(1) 6g(2) 97 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:
 2F 2G 2L 2M 2S 2T 3D

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

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan WAIMANALO HEALTH CENTER 403(B) TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) 003
C Plan sponsor's name as shown on line 2a of Form 5500 WAIMANALO HEALTH CENTER	D Employer Identification Number (EIN) 99-0273205

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

(b)

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

(b)

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

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

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

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	6312	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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection
For calendar plan year 2024 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan WAIMANALO HEALTH CENTER 403(B) TAX SHELTERED ANNUITY PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 WAIMANALO HEALTH CENTER		D Employer Identification Number (EIN) 99-0273205

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	170143	205729
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3700512	4302461
(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	3870655	4508190
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	3870655	4508190

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)	133149	
(B) Participants	2a(1)(B)	456517	
(C) Others (including rollovers)	2a(1)(C)	11020	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		600686
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	-11	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-11
(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)	140180	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		140180
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		369460
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1110315

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	466468	
(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)		466468
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)	6312	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6312
j Total expenses. Add all expense amounts in column (b) and enter total	2j		472780

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		637535
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: **CW ASSOCIATES A HAWAII CERTIFIED PA**

(2) EIN: **26-1659234**

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.)	☒	☐	32842
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?	☒	☐	1000000
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 _____.

Financial Statements and Report of Independent
Certified Public Accountants

**Waimanalo Health Center 403(b) Tax Sheltered
Annuity Plan**

December 31, 2022 and 2021

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Report of Independent Certified Public Accountants

To the Participants and Plan Administrator,
Waimanalo Health Center 403(b) Tax Sheltered Annuity Plan:

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

We have performed audits of the financial statements of Waimanalo Health Center 403(b) Tax Sheltered Annuity Plan (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). The financial statements comprise the Statements of Net Assets Available for Benefits (Modified Cash Basis) as of December 31, 2022 and 2021, and the related Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis) for the years ended December 31, 2022 and 2021, 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 ("DOL") 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 DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from Mid Atlantic Trust Company ("Mutual of America") and Newport Trust Company ("Newport"), the Trustees of the Plan, as of December 31, 2022 and 2021, respectively, and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Notes 3, 4, and 5 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 the modified cash basis of accounting.
- The information in the accompanying financial statements related to assets held by and certified to by Mutual of America and Newport 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 ("U.S. 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.

Other Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances, 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 twelve months from the date that the financial statements are issued or 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 U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 judgement, 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 the modified cash basis of accounting.

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 the modified cash basis of accounting.

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 schedules of *Schedule H, Line 4a – Schedule of Delinquent Participant Contributions* and *Schedule H, Line 4i – Schedule of Assets (Held at end of Year)*, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Other Matter - Supplemental Schedules Required by ERISA (continued)

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with DOL Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by Mutual of America and Newport 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).

A handwritten signature in black ink that reads "Verity CPAs". The signature is written in a cursive, flowing style with a horizontal line extending from the end.

March 11, 2025

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
(Modified Cash Basis)

As of December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS:		
Investments in registered investment companies, participant directed, at fair value	<u>\$ 4,368,396</u>	<u>\$ 4,508,190</u>
Total investments	<u>4,368,396</u>	<u>4,508,190</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 4,368,396</u></u>	<u><u>\$ 4,508,190</u></u>

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

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
(Modified Cash Basis)

For the year ended December 31,

	<u>2022</u>	<u>2021</u>
CHANGES TO NET ASSETS ATTRIBUTED TO:		
Investment (loss) income:		
Net change in fair value of pooled separate accounts	\$ (1,041,167)	\$ 369,449
Dividends	378,570	140,180
Other income	<u>-</u>	<u>1,884</u>
Total investment (loss) income	<u>(662,597)</u>	<u>511,513</u>
Contributions:		
Participant	471,730	487,280
Employer	188,284	102,386
Rollover	<u>40,612</u>	<u>11,020</u>
Total contributions	<u>700,626</u>	<u>600,686</u>
Total changes	<u>38,029</u>	<u>1,112,199</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Distributions:		
Benefits paid to participants	<u>173,526</u>	<u>468,351</u>
Total distributions	<u>173,526</u>	<u>468,351</u>
Administrative expenses	<u>4,297</u>	<u>6,313</u>
Total deductions	<u>177,823</u>	<u>474,664</u>
NET CHANGE	(139,794)	637,535
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning of the year	<u>4,508,190</u>	<u>3,870,655</u>
End of the year	<u><u>\$ 4,368,396</u></u>	<u><u>\$ 4,508,190</u></u>

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

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis)

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN

Waimanalo Health Center (the “Organization” or the “Plan Sponsor”) established the Waimanalo Health Center 403(b) Tax Sheltered Annuity Plan (the “Plan”) on June 30, 1996, to promote in its employees the strongest interest in the successful operation of the business and loyalty to the Organization, to increase efficiency in their work, and to provide them with retirement benefits. The following description of the Plan provides only general information. Participants should refer to the Summary Plan Description for a complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Organization and related companies who are not covered by a collective bargaining agreement and who have the required amounts of continuous service. Employees are auto-enrolled and eligible to make elective contributions immediately upon hire, but must complete six consecutive months of service from the date of hire before being eligible to share in matching and discretionary nonelective contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Participants may make employee salary deferral contributions to the Plan up to the lesser of 100% of their eligible compensation or \$20,500 and \$19,500 for the calendar years ended December 31, 2022 and 2021, respectively, adjusted annually for the cost of living, plus an additional \$6,500 for employees age 50 and over for the calendar years ended December 31, 2022 and 2021. Such contributions are non-forfeitable and are credited to the individual account of the participant. The Organization provides an employer matching of up to 50% of the first 6% of eligible compensation that a participant contributes to the Plan. The matching contributions were \$188,284 and \$102,386 for the years ended December 31, 2022 and 2021, respectively.

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various investment options for participants. The Organization’s contributions are determined annually at the discretion of the Organization’s Board of Directors.

Additional discretionary contributions may be contributed at the option of the Organization’s Board of Directors and are invested in a portfolio of investments as directed by the participants. During the years ended December 31, 2022 and 2021, no discretionary contribution was made by the Organization. Contributions are subject to certain limitations.

Participant accounts

Each participant’s account is credited with the participant’s contributions and the Organization’s matching contributions; plus, an allocation based on each participant’s compensation and account balance of the Organization’s employer matching contribution, forfeitures of terminated participants’ non-vested benefits, and the Plan’s net earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis) (continued)

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN (continued)

Vesting

Participants are vested immediately in all contributions, plus actual earnings or losses thereon.

Payment of benefits

The full amount in each participant's account is payable upon severance, normal retirement, disability, death, or termination of the Plan by the Organization. Participants may elect to receive the entire value of their accounts in a lump sum. Participants may withdraw all or a portion of their contributions upon a showing of financial hardship and compliance with other restrictions in the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies, consistently applied in the preparation of the accompanying financial statements follows.

Basis of accounting

The financial statements of the Plan have been prepared on the cash-basis of accounting, modified to record assets or liabilities with respect to cash transactions and events that provide a benefit or result in an obligation that covers a period greater than the period in which the cash transaction or event occurred. The modifications result in the recording of investments, and related short-term term obligations on the Statements of Net Assets Available for Benefits (Modified Cash Basis).

This method of accounting represents a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America ("U.S. GAAP"). The modified cash basis of accounting differs from U.S. GAAP primarily because certain income and related assets (such as contributions not yet collected, and other accrued assets and income) have been recognized when received rather than when earned and certain expenses and related liabilities (such as distributions not yet paid and other accrued liabilities and expenses) have been recognized when paid rather than when the obligations were incurred.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis) (continued)

December 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Administration expenses

The Plan is sponsored and administered by the Organization. Certain administrative functions are performed by officers or employees of the Organization, who receive no compensation from the Plan. All administrative expenses are the responsibility of the Plan; however, the Organization at its discretion may pay such expenses. Investments were in the custody of Newport Trust Company ("Newport") for the year ended December 31, 2021 and are in the custody of Mid Atlantic Trust Company ("Mutual of America") for the year ended December 31, 2022, which also provides recordkeeping services to the Plan.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The Organization has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport, the trustee of the Plan as of December 31, 2021 and through January 2022 and Mutual of America, the trustee of the Plan as of December 31, 2022 have certified the completeness and accuracy of all investments reflected in the accompanying Statements of Net Assets Available for Plan Benefits (Modified Cash Basis) as of December 31, 2022 and 2021, and the related investment activity reflected in the accompanying Statements of Changes in Net Assets Available for Plan Benefits (Modified Cash Basis) for the years ended December 31, 2022 and 2021.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis) (continued)

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS (unaudited)

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

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; 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.

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 methodology used for assets measured at fair value.

Registered investment companies: Valued at the daily closing price as reported by the fund. These investments held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. These securities are classified as Level 1.

There have been no changes in the methodology used at December 31, 2022 and 2021.

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 method is 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.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis) (continued)

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS (unaudited, continued)

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 4,368,396	\$ -	\$ -	\$ 4,368,396
Total investments at fair value	<u>\$ 4,368,396</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,368,396</u>

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

	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 4,508,190	\$ -	\$ -	\$ 4,508,190
Total investments at fair value	<u>\$ 4,508,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,508,190</u>

NOTE 5 – PARTY-IN-INTEREST TRANSACTIONS

Plan investments are shares of registered investment companies managed by Mutual of America for the year ended December 31, 2022 and Newport for the year ended December 31, 2021, the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in net change in fair value of investments. Fees paid for the third party administrator were \$4,297 and \$6,313 for the years ended December 31, 2022 and 2021, respectively. The Plan Sponsor pays any other fees related to the Plan's operations.

NOTE 6 – PLAN TERMINATION

Although the Organization expects to continue the Plan indefinitely, the Organization has the right under the Plan document to discontinue its contributions at any time and to terminate the Plan ("full termination") subject to the provisions of ERISA. In the event of full termination, termination with respect to a group or class of participants ("partial plan termination") or a partial discontinuance of contributions, the unvested portion of Organization contributions for participants subject to such full termination, partial termination or partial discontinuance will become fully vested and non-forfeitable.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

NOTES TO THE FINANCIAL STATEMENTS
(Modified Cash Basis) (continued)

December 31, 2022 and 2021

NOTE 7 – TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated March 2, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The modified cash basis of accounting 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. It is the Plan’s policy to recognize interest accrued related to underpayment of income taxes in interest expense and penalties in administrative expenses. The Plan has no uncertain tax positions as of December 31, 2022 and 2021.

NOTE 8 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statements of Net Assets Available for Benefits (Modified Cash Basis).

NOTE 9 – SUBSEQUENT EVENTS

The Plan evaluated its December 31, 2022 and 2021, financial statements for subsequent events through March 11, 2025, the date the financial statements were available to be issued, and was not aware of any subsequent events that would require additional recognition or disclosure in the financial statements.

Supplementary Information

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2022

Participant contributions transferred late to plan	Total that Constitute Nonexempt Prohibited Transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Check here if late participant loan repayments are included: ☐	\$ -	\$ 110,099	\$ -	\$ -

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2021

Participant contributions transferred late to plan	Total that Constitute Nonexempt Prohibited Transactions			Total fully corrected under VFCP and PTE 2002-51
	Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
Check here if late participant loan repayments are included: ☐	\$ -	\$ 32,842	\$ -	\$ -

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

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

As of December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	<u>Registered investment companies</u>			
*	Mutual of America	Mutual of America 2050 Retirement	**	\$ 1,171,288
*	Mutual of America	Mutual of America 2035 Retirement	**	632,321
*	Mutual of America	Mutual of America 2030 Retirement	**	386,147
	Vanguard	Vanguard Treasury Money Market Investor	**	292,140
*	Mutual of America	Mutual of America 2025 Retirement	**	243,544
*	Mutual of America	Mutual of America Equity Index	**	233,249
*	Mutual of America	Mutual of America 2045 Retirement	**	221,959
*	Mutual of America	Mutual of America 2040 Retirement	**	173,120
*	Mutual of America	Mutual of America 2055 Retirement	**	159,589
	Dodge & Cox	Dodge & Cox Stock	**	131,578
	T. Rowe Price	T. Rowe Price Blue Chip Growth I	**	87,321
	Vanguard	Vanguard Strategic Equity Inv	**	81,546
	Vanguard	Vanguard Total Bond Market Index Adm	**	80,877
	Victory Capital	Victory RS Small Cap Growth R6	**	69,521
*	Mutual of America	Mutual of America 2065 Retirement	**	61,131
	Vanguard	Vanguard International Growth Adm	**	54,099
*	Mutual of America	Mutual of America 2060 Retirement	**	44,673
	BlackRock	BlackRock Mid-Cap Growth Equity K	**	39,948
	Calvert Research and Management	Calvert Bond R6	**	39,689
	Vanguard	Vanguard Windsor II Fund Admiral	**	38,299
	MFS	MFS Mid Cap Value R6	**	29,175
	Calvert Research and Management	Calvert International Responsible Idx R6	**	26,183
	Calvert Research and Management	Calvert Small-Cap R6	**	18,097
	Calvert Research and Management	Calvert US Large Cap Core Rspnb Idx R6	**	11,978
	Vanguard	Vanguard Real Estate Index-Admiral	**	10,964
*	Mutual of America	Mutual of America Small Cap Equity Index	**	6,862
	PIMCO	PIMCO Real Return Instl	**	6,301
	American Funds	American Funds New World R6	**	5,684
*	Mutual of America	Mutual of America International	**	3,816
*	Mutual of America	Mutual of America 2020 Retirement	**	3,774
	Delaware Funds	Delaware Small Cap Value R6	**	2,107
*	Mutual of America	Mutual of America Mid-Cap Equity Index	**	1,416
		Total registered investment companies		<u>4,368,396</u>
		Total Assets (Held at End of Year)		<u>\$ 4,368,396</u>

* In column (a), if applicable, denotes party-in-interest to the Plan.

** In column (d), cost information is omitted for participant-directed investments.

Waimanalo Health Center
403(b) Tax Sheltered Annuity Plan

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

As of December 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	<u>Registered investment companies</u>			
	Vanguard	Vanguard Instl Target Ret 2045 Fund	**	\$ 1,446,083
	Vanguard	Vanguard Instl Target Ret 2050 Fund	**	390,675
	Vanguard	Vanguard Instl Target Ret 2025 Fund	**	384,519
	Vanguard	Vanguard Instl Target Ret 2035 Fund	**	364,184
	Vanguard	Vanguard Instl Target Ret 2030 Fund	**	269,555
	Vanguard	Vanguard Balanced Index Fund Admiral	**	216,317
	Vanguard	Vanguard U.S. Growth Fund Admiral	**	117,689
	Vanguard	Vanguard Cash Reserves Federal Money	**	117,071
	Vanguard	Vanguard Instl Target Ret 2040 Fund	**	114,967
	Vanguard	Vanguard Lifestrategy Growth Fund	**	102,753
	Vanguard	Vanguard Small-Cap Growth Index Fund	**	98,449
	Vanguard	Vanguard Instl Target Ret 2055 Fund	**	95,020
	Vanguard	Vanguard Federal Money Market Fund	**	88,658
	Vanguard	Vanguard Star Fund	**	71,327
	Vanguard	Vanguard Intermediate-Term Bond Index	**	67,996
	Vanguard	Vanguard Explorer Fund Admiral Shares	**	62,972
	Vanguard	Vanguard International Growth Fund	**	60,515
	Vanguard	Vanguard Windsor II Fund Admiral	**	41,792
	Vanguard	Vanguard Lifestrategy Moderate Growth Fund	**	36,512
	Vanguard	Vanguard Instl Target Ret 2065 Fund	**	34,458
	Vanguard	Vanguard Instl Target Ret 2060 Fund	**	34,077
	Vanguard	Vanguard Equity Income Fund Admiral	**	33,575
	Vanguard	Vanguard Intermediate-Term Investment-GR	**	28,057
	Vanguard	Vanguard Developed Markets Index Fund	**	26,107
	Vanguard	Vanguard Mid-Cap Growth Fund	**	25,103
	Vanguard	Vanguard Hleath Care Fund Admiral	**	22,250
	Vanguard	Vanguard Long-Term Bond Index-Admiral	**	15,023
	Vanguard	Vanguard Energy Fund Admiral Shares	**	13,461
	Vanguard	Vanguard Selected Value Fund	**	13,091
	Vanguard	Vanguard Extended Market Index Fund	**	12,001
	Vanguard	Vanguard Small-Cap Index Fund	**	11,303
	Vanguard	Vanguard GNMA Fund Admiral Shares	**	10,112
	Vanguard	Vanguard Starategic Small-Cap Equity	**	9,564
	Vanguard	Vanguard Lifestrategy Conservative Growth Fund	**	9,532
	Vanguard	Vanguard 500 Index Fund Admiral Shares	**	8,853
	Vanguard	Vanguard Core Bond Fund Admiral	**	7,341
	Vanguard	Vanguard Emerging Markets Stock Index	**	6,677
	Vanguard	Vanguard Growth Index Fund Admiral	**	6,205
	Vanguard	Vanguard Mid-Cap Growth Index Fund	**	5,921
	Vanguard	Vanguard International Value Gund	**	5,159
	Vanguard	Vanguard Dividend Growth Fund	**	4,813
	Vanguard	Vanguard Windsor Fund Admiral Shares	**	3,937
	Vanguard	Vanguard Wellington Fund Admiral	**	3,632
	Vanguard	Vanguard FTSE Social Index - Admiral	**	3,611
	Vanguard	Vanguard Instl Target Ret 2020 Fund	**	3,023
	Vanguard	Vanguard Small-Cap Value Index Fund	**	1,927
	Vanguard	Vanguard Mid-Cap Value Index Fund Admiral	**	1,900
	Vanguard	Vanguard Real Estate Index-Admiral	**	423
		Total registered investment companies		4,508,190
		Total Assets (Held at End of Year)		<u>\$ 4,508,190</u>

* In column (a), if applicable, denotes party-in-interest to the Plan.

** In column (d), cost information is omitted for participant-directed investments.

Plan Number 003
Employer Identification Number 99-0273205

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 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

A Name of plan Waimanalo Health Center 403(b) Tax Sheltered Annuity Plan	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 Waimanalo Health Center	D Employer Identification Number (EIN) 99-0273205	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 75-3182674		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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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) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Form 5500 annual return/Report of Employee Benefit Plan
Schedule H Line 4i – Schedule of Assets (Held at End of Year)

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.