

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a multiemployer plan [] a multiple-employer plan... B This return/report is: [] a single-employer plan [] a DFE... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: FLORIDA UBC HEALTH FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 11/17/1962
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF THE FLORIDA UBC HEALTH FUND
2b Employer Identification Number (EIN): 59-6134278
2c Plan Sponsor's telephone number: 800-831-4914
2d Business code (see instructions): 445110

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows for plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1333
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)	1282
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	
	6f	0
	6g(1)	0
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	68

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan FLORIDA UBC HEALTH FUND		B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE FLORIDA UBC HEALTH FUND		D Employer Identification Number (EIN) 59-6134278

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

1 Coverage Information:

(a) Name of insurance carrier
HCC LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
35-1817054	92711	HCL30831	1331	01/01/2024	06/30/2024

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

b Balance at the end of the previous year			7b	
c Additions: (1) Contributions deposited during the year	7c(1)			
	7c(2)			
	7c(3)			
	7c(4)			
	7c(5)			
(6) Total additions			7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))			7d	
e Deductions:				
	7e(1)			
	7e(2)			
	7e(3)			
	7e(4)			
(5) Total deductions			7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....			7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	112339
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **06/30/2024**

A Name of plan FLORIDA UBC HEALTH FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE FLORIDA UBC HEALTH FUND	D Employer Identification Number (EIN) 59-6134278	

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

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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)

SOUTHERN BENEFITS ADMINISTRATOR

62-1116095

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 13 16 50 11	NONE	253443	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LAPADULA CARLSON & CO.

65-0292391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	31083	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

LAW OFFICE OF ALAN EICHENBAUM

26-6065243

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	27136	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

INVEST PERFORMANCE SERVICE

58-2432390

(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?
17 51	NONE	13000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PNC WEALTH MANAGEMENT

22-3952636

(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?
28 51	NONE	14864	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

BANK OF NY MELLON

13-2614959

(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?
28 51	NONE	6800	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

POST INTERMEDIATE TERM HIGH YIELD

45-3138207

(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?
28 51	NONE	12857	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 06/30/2024

A Name of plan <u>FLORIDA UBC HEALTH FUND</u>	B Three-digit plan number (PN) ▶	<u>501</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF THE FLORIDA UBC HEALTH FUND</u>	D Employer Identification Number (EIN) <u>59-6134278</u>	

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: <u>BNY NSL BROAD MARKET SIF</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>13-2614959-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HARDMAN JOHNSTON INT'L EQUITY GROUP</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>13-2614959-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 06/30/2024	
A Name of plan FLORIDA UBC HEALTH FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF THE FLORIDA UBC HEALTH FUND	D Employer Identification Number (EIN) 59-6134278

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1571258	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	599838	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	978945	
(2) U.S. Government securities	1c(2)	5502284	
(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)	6293027	
(5) Partnership/joint venture interests	1c(5)	6252412	
(6) Real estate (other than employer real property)	1c(6)	2231048	
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	4665247	0
(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)	1072981	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	29167040	0
Liabilities			
g Benefit claims payable.....	1g	2029000	
h Operating payables.....	1h	383636	
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	8235000	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10647636	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	18519404	0

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)	7416414	
(B) Participants.....	2a(1)(B)	140571	
(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)		7556985
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2276	
(B) U.S. Government securities.....	2b(1)(B)	106456	
(C) Corporate debt instruments.....	2b(1)(C)	97190	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	93252	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		299174
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	3034994	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	3083825	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-48831
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-102003	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-102003

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		598217
(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)		116863
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8420405

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3866191	
(2) To insurance carriers for the provision of benefits	2e(2)	112339	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3978530
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)	232386	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	31083	
(5) Investment advisory and investment management fees	2i(5)	53460	
(6) Bank or trust company trustee/custodial fees	2i(6)	6366	
(7) Actuarial fees	2i(7)	7443	
(8) Legal fees	2i(8)	23376	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	27670	
(11) Other expenses	2i(11)	68880	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		450664
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4429194

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3991211
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		22510615

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: LAPADULA CARLSON + CO.

(2) EIN: 65-0292391

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		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?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 0.

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)
SOUTHERN DISTRICT UBC HEALTH TRUST	74-6075997	501

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 _____.

**FLORIDA UBC HEALTH FUND
FINANCIAL STATEMENTS
JUNE 30, 2024 (MERGER DATE – SEE NOTES 1 AND 12)
AND DECEMBER 31, 2023
TOGETHER WITH INDEPENDENT AUDITORS' REPORT**

FLORIDA UBC HEALTH FUND
FINANCIAL STATEMENTS
JUNE 30, 2024 (MERGER DATE – SEE NOTES 1 AND 12)
AND DECEMBER 31, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Florida UBC Health Fund
Goodlettsville, TN

Opinion

We have audited the financial statements of the **Florida UBC Health Fund** (the “Fund”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), which comprise the statements of net assets available for benefits and benefit obligations as of June 30, 2024 (merger date – see Notes 1 and 12) and December 31, 2023, and the related statements of changes in net assets available for benefits and changes in benefit obligations for the period from January 1, 2024 to June 30, 2024 (merger date) and year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Fund as of June 30, 2024 (merger date – see Notes 1 and 12) and December 31, 2023, and the changes in net assets available for benefits and changes in benefit obligations for the period from January 1, 2024 to June 30, 2024 (merger date) and year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America (“United States”).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 auditing standards generally accepted in the United States 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 auditing standards generally accepted in the United States, 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 Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of reportable transactions for the six months ended June 30, 2024 (merger date – see Notes 1 and 12) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States.

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

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

LaPadula, Carlson + Co.

Coral Gables, Florida
September 24, 2024

Revised: April 22, 2025

FLORIDA UBC HEALTH FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

AS OF

JUNE 30, 2024 (MERGER DATE – SEE NOTES 1 AND 12)

AND DECEMBER 31, 2023

	ASSETS	
	(See Notes 1 & 12)	
	June 30, 2024	December 31, 2023
INVESTMENTS , at fair value:		
Corporate bonds	\$ -	\$ 6,293,027
U.S. Government securities	-	3,904,470
Government sponsored enterprises	-	1,597,814
Common / collective trust	-	4,665,247
103-12 Investment entity	-	1,072,981
Commingled fund	-	2,231,048
Limited partnerships	-	6,252,412
Money market fund	-	29,014
	<hr/>	<hr/>
Total investments	-	26,046,013
	<hr/>	<hr/>
RECEIVABLES:		
Employer contributions	-	1,571,258
Accrued interest	-	77,794
Prescription rebates	-	405,910
Due from broker	-	52,384
COBRA subsidy	-	63,750
	<hr/>	<hr/>
Total receivables	-	2,171,096
	<hr/>	<hr/>
CASH , interest bearing accounts	-	949,931
	<hr/>	<hr/>
Total assets	-	29,167,040
	<hr/>	<hr/>
LIABILITIES		
ACCOUNT AND RECIPROCAL PAYABLES	-	383,636
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	\$ -	\$ 28,783,404
	<hr/> <hr/>	<hr/> <hr/>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

FLORIDA UBC HEALTH FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD FROM JANUARY 1, 2024 TO JUNE 30, 2024 (MERGER DATE)
AND THE YEAR ENDED DECEMBER 31, 2023**

	(See Notes 1 & 12)	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
ADDITIONS:		
Contributions -		
Employers	\$ 7,416,414	\$ 13,511,544
Participants	140,571	349,791
Total contributions	<u>7,556,985</u>	<u>13,861,335</u>
Investment income -		
Net appreciation in fair value of investments	564,246	1,121,201
Interest and dividends	299,174	591,778
Less: Investment expenses	<u>(53,460)</u>	<u>(96,445)</u>
Net investment income	<u>809,960</u>	<u>1,616,534</u>
Total additions	<u>8,366,945</u>	<u>15,477,869</u>
DEDUCTIONS:		
Benefits paid to or for participants	6,007,530	12,333,377
Administrative expenses	<u>397,204</u>	<u>682,889</u>
Total deductions	<u>6,404,734</u>	<u>13,016,266</u>
Increase in net assets available for benefits	1,962,211	2,461,603
NET ASSET TRANSFER (See Note 12)	(30,745,615)	-
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>28,783,404</u>	<u>26,321,801</u>
End of year	<u><u>\$ -</u></u>	<u><u>\$ 28,783,404</u></u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

FLORIDA UBC HEALTH FUND

STATEMENTS OF BENEFIT OBLIGATIONS

AS OF

JUNE 30, 2024 (MERGER DATE – SEE NOTES 1 AND 12)

AND DECEMBER 31, 2023

	(See Notes 1 & 12)	
	June 30, 2024	December 31, 2023
OBLIGATIONS FOR CURRENT BENEFIT		
COVERAGE, at present value of estimated amounts:		
Claims payable and claims incurred but not reported	\$ -	\$ 2,029,000
Estimated future eligibility	-	7,104,000
Contribution bank	-	1,131,000
	-	10,264,000
Total obligations for current benefit coverage	-	10,264,000
POST-RETIREMENT BENEFIT OBLIGATIONS:		
Current retirees	-	1,191,040
Other participants fully eligible for benefits	-	7,658,928
Other participants not yet fully eligible for benefits	-	5,680,430
	-	14,530,398
Total post-retirement benefit obligations	-	14,530,398
Total benefit obligations	\$ -	\$ 24,794,398

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

FLORIDA UBC HEALTH FUND

STATEMENTS OF CHANGES IN BENEFIT OBLIGATIONS

FOR THE PERIOD FROM JANUARY 1, 2024 TO JUNE 30, 2024 (MERGER DATE)

AND THE YEAR ENDED DECEMBER 31, 2023

	(See Notes 1 & 12)	
	June 30, 2024	December 31, 2023
NET (DECREASE) INCREASE IN OBLIGATIONS FOR CURRENT BENEFIT COVERAGE:		
(Decrease) increase during the year is attributable to -		
Claims payable and claims incurred but not reported	\$ (259,000)	\$ (166,000)
Estimated future eligibility	(513,000)	(34,000)
Contribution bank	193,000	(122,000)
Decrease	<u>(579,000)</u>	<u>(322,000)</u>
NET INCREASE (DECREASE) IN POST-RETIREMENT BENEFIT OBLIGATIONS:		
Increase (decrease) during the year is attributable to -		
Changes in actuarial assumptions	(1,005,039)	739,723
Estimated net benefits paid	(471,254)	(439,664)
Interest	726,520	924,794
Benefits earned and other changes	1,532,177	(4,309,586)
Increase (decrease)	<u>782,404</u>	<u>(3,084,733)</u>
Net increase (decrease) in benefit obligations	203,404	(3,406,733)
BENEFIT OBLIGATION TRANSFER (See Note 12)	(24,997,802)	-
TOTAL BENEFIT OBLIGATIONS:		
Beginning of year	<u>24,794,398</u>	<u>28,201,131</u>
End of year	<u>\$ -</u>	<u>\$ 24,794,398</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THE FINANCIAL STATEMENTS.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2024 (MERGER DATE – SEE NOTES 1 & 12)

AND DECEMBER 31, 2023

(1) DESCRIPTION OF THE FUND

The following description of the **Florida UBC Health Fund** (the “Fund” or “Merging Fund”) provides only general information. Participants should refer to the Summary Plan Description (“SPD”) for a more complete description of the Fund's provisions. Copies are available from Southern Benefit Administrators, Inc., the Fund’s third-party administrator.

Merger

As further discussed in Note 12, effective June 30, 2024, the Fund merged into the Southern District UBC Health Trust pursuant to the terms and conditions of a Merger Agreement. Accordingly, the Fund will cease to exist as a separate legal entity.

In accordance with the terms of the Merger Agreement, the Merging Fund’s year end was changed from December 31 to June 30.

General

The Fund is a multi-employer benefit plan established pursuant to Collective Bargaining Agreements (“CBA’s”) between the various contributing employers and the Florida Carpenters Regional Council (the “Council”). The Fund provides health and welfare benefits to eligible participants and their dependents; additionally, the Fund provides benefits to retirees. The Fund is subject to and complies with the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Operations of the Fund are under the joint control of labor and management trustees.

Benefits

The Fund provides major medical, dental, prescription drug, and accidental death and dismemberment benefits. These benefits are provided on a self-funded basis and through insurance contracts. The Fund provides various tiers of benefits based on contribution rates in effect. Participants should refer to the SPD for a detailed schedule of plan benefits.

Plan amendments

The Fund was amended to comply with the applicable requirements of the Patient Protection and Affordable Care Act (“PPACA”).

Effective January 1, 2017, the Fund was amended to limit eligibility for medical coverage under the Fund to a maximum of thirty-six months for retirees not eligible for Medicare, or who have covered dependents not eligible for Medicare. The amendment eliminates prescription drug coverage for Medicare eligible retirees effective January 1, 2017.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Plan amendments (continued)

Effective January 1, 2019, the Fund was amended to eliminate the four tiers of eligibility rules and benefit provisions and replaced the four tiers with Plan A and Plan B.

Effective October 1, 2022, the Fund was amended to increase the minimum contribution, disability and contribution bank requirements.

Initial eligibility

Effective October 1, 2022, new employees become eligible for coverage on the first day of the earliest month following the date when the required contributions have been made or were required to be made by a participating employer. The initial eligibility contribution requirements are as follows:

Plan A - \$2,200 in three consecutive months or less

Plan B - \$1,375 in three consecutive months or less

Upon satisfying the initial eligibility requirements, an employee will be covered for a minimum of three months.

Continued eligibility

Continued eligibility is provided on a quarterly basis. Effective October 1, 2022, the requirements to remain eligible for Plans A and B are as follows:

Plan A - \$2,200 during the qualifying period

Plan B - \$1,375 during the qualifying period

Participants remain eligible for coverage as long as they satisfy the minimum contribution requirement. For purposes of maintaining continued eligibility, the requirement may be satisfied by any of the following (or combinations of):

- Contributions made by a contributing employer on behalf of a participant
- Reciprocal contributions, pursuant to agreements approved by the Trustees
- Contribution bank
- Disability credits
- Self-contributions
- Credit for “salted” employees

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Continued eligibility (continued)

Contribution and corresponding eligibility periods are as follows:

Qualifying Period	Coverage Period
July 1 through September 30	January 1 through March 31
October 1 through December 31	April 1 through June 30
January 1 through March 31	July 1 through September 30
April 1 through June 30	October 1 through December 31

Coverage terminates on the first day of the applicable coverage period after the eligibility requirements are not met for the corresponding qualifying period.

Contribution bank

Contributions in excess of the minimum requirement to maintain eligibility are credited to a participant’s individual contribution bank. Banked contributions can be used in the future to maintain eligibility in the event an employees’ hours fall below the minimum required level, provided he/she is still employed.

Effective October 1, 2022, contributions paid on behalf of an eligible participant in excess of \$2,650 for employees in Plan A are credited to the employee’s individual contribution bank (maximum of \$2,200 per participant contribution bank). Employees in Plan B are not entitled to contribution bank credits.

Self-contributions

Any bargaining unit employee who does not have sufficient employer contributions during the qualifying period and would otherwise be terminated, will be allowed to self-pay contributions for continuing coverage. Such self-contributions should equal the difference between the contributions reported and the minimum required for coverage. In order to exercise the right to make self-contributions, the covered employees must remain employed by a contributing signatory employer or have been available for employment with a contributing signatory employer.

Retirees

Former employees who have terminated and have retired under the Florida UBC Pension Plan, the South Florida Carpenters Pension Plan or the Central/North Florida District Council of Carpenters Pension Fund, and are members in good standing with the respective local union as certified by the local union, may continue to make self-contributions after the right to make self-contributions would have otherwise terminated.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Retirees (continued)

However, the plan of benefits applicable to such retirees will be determined by the Trustees and may differ from the plan of benefits provided by non-retirees. As of January 1, 2019, retired employees will have the benefit plan applicable when they last had eligibility for coverage due to active employment.

Disability

Effective October 1, 2022, for the purpose of maintaining eligibility, any disabled bargaining unit employee who was eligible for benefits when his/her disability began, receives a credit ranging from \$733.33 (previously \$533.34) for each month of proven disability for Plan A and \$458.33 (previously \$333.34) for each month of proven disability for Plan B. A month of proven disability is one in which an employee can medically substantiate that he/she has been totally disabled for a minimum of 20 consecutive days.

No participant will receive more than six months of credit per proven disability.

Funding policy

Funding is provided through employer contributions made on behalf of employees working within the jurisdiction of the applicable CBA's, contributions paid directly by employees, retirees, and income earned from Fund investments. Hourly contribution rates vary based upon jurisdiction and/or job classification. Such contributions are remitted ratably throughout the year.

As noted above, the Fund's policy is to offer coverage to retirees through the payment of self-contributions.

COBRA and ARPA

A participant and dependent or spouse whose coverage is terminated due to a "qualifying event" shall be eligible to elect continuation of coverage through self-contributions, as required by the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), as amended.

Effective March 11, 2021, the American Rescue Plan Act ("ARPA") provides a 100% subsidy of premiums for employer-sponsored group health insurance. ARPA subsidies cover the full cost of COBRA premiums from April 1, 2021 through September 30, 2021 for employees (and qualifying family members), if the employee lost or loses group health insurance due to an involuntary job loss or reduction in worked hours. The Fund was required to cover 100% of the participant's cost of continuing group health coverage under COBRA from April 1, 2021 through September 30, 2021 for those who lost their health care coverage on account of a reduction of hours or an involuntary termination. The Fund is due \$63,750 in COBRA subsidies for the year ended December 31, 2021. The Fund has not yet received the COBRA subsidies as of the date of the financial statements.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(1) DESCRIPTION OF THE FUND (CONTINUED)

Reciprocal agreements

The Fund is signatory to reciprocal agreements with various local unions outside its geographic jurisdiction, all of which are with the United Brotherhood of Carpenters. Frequently, employees who are normally employed within the territory of one local union may be temporarily employed within the territory of another local union.

Eligibility for benefits is generally determined from an employee having worked a specified number of hours during a stated period of time. To prevent deprivation of benefits to participants solely because of temporary employment within the jurisdiction of a local union other than their home local, the reciprocal agreements generally provide for the following:

- When an employee of the home local union works in the territory of a reciprocating local, the latter is to make contributions to the former's fringe benefit funds on the employee's behalf. This is represented by a receipt in the records of the home local's trust funds. Contributions are made at rates applicable to the reciprocating Fund.
- The monies received by the Fund on behalf of persons from participating local unions are forwarded to his/her home local union fringe benefit trust funds and are not reflected as contribution income in the accompanying financial statements.

Termination

Effective June 30, 2024, the Fund merged into the Southern District UBC Health Trust pursuant to the terms and conditions of a Merger Agreement. Accordingly, the Southern District UBC Health Trust agreed to accept all assets and liabilities of the Fund, and as a result, the Fund ceased to exist as a separate legal entity. (See Note 12)

No covered participant or dependent has a vested right in or would receive any portion of the assets of the Fund except in the form of benefits. A written plan exists for all medical and other benefits as well as the qualifications required receiving such benefits.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Fund is presented to assist in understanding the Fund's financial statements. The financial statements and notes are representations of the Trustees, who are responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America ("United States") and have been consistently applied in the preparation of the accompanying financial statements.

The Fund's records are in the custody of Southern Benefit Administrators, Inc. The administrator performs the various administrative functions necessary for the operation of the Fund, including the collection of contributions and investment income, and payment of insurance premiums, health claims and administrative expenses.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Trustees to make estimates and assumptions that affect the reported amounts of assets, liabilities and benefit obligations and changes therein, as well as disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Risk and uncertainties

The Fund maintains its cash balances in bank deposit accounts and frequently maintains balances in excess of the federally insured limit of \$250,000.

The Fund invests in various types of 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 such changes could materially affect the amounts reported in the financial statements. The Fund's exposure to concentration of risk is mitigated by the diversification of investments across a variety of financial instruments and investment strategies.

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

During the period from January 1, 2024 to June 30, 2024 and year ended December 31, 2023, four and five employers accounted for 39% of total employer contributions, respectively.

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Valuation of investments and income recognition

Investments are stated at aggregate fair value. Fair value is the price that would be received to sell an asset or transfer a liability in an orderly transaction between market participants at the measurement date (See Note 7).

The difference between current value and the value as of the end of the prior year as well as the difference between the proceeds and the average cost of the investments sold are presented in the accompanying statements of changes in net assets available for benefits as net appreciation in fair value of investments.

The net change in the unrealized gains or losses of some of the Fund's investments is presented net of fees, operating expenses and performance based compensation, if any. Investment transactions are recognized on a trade date basis. Interest income is recognized when earned and dividend income is recognized on ex-dividend date.

Contributions receivable

Contributions receivable at December 31st represent contributions earned but not received at year end as determined by subsequent collections. Since these contributions were received in a subsequent period, an allowance for doubtful accounts is considered unnecessary. Delinquent accounts, if any, are not recognized as income until received.

Pursuant to the various collective bargaining or project agreements, the Trustees implemented a policy of auditing the payroll records of contributing employers on a systematic rotation basis.

Current benefit obligations

These obligations are estimated by the Fund's consultant and are presented in the accompanying financial statements at present value.

Claims payable - represents the estimated amount of claims reported but unpaid at year end.

Claims incurred but not reported - represents the estimated obligation for claims incurred but unreported at year end. This obligation is based on statistical information concerning the average amount of unreported claims incurred and outstanding as of December 31, 2023 and June 30, 2024 as well as the claims payment lag.

Estimated future eligibility - represents the obligation for estimated future benefits to participants who are eligible for subsequent coverage in the period from January 1st to June 30th.

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current benefit obligations (continued)

Contribution bank - represents an estimate of the obligation to participants who had contributions in excess of the minimum required for coverage.

Reclassification

Certain 2023 amounts have been reclassified to conform to the 2024 presentation.

Income taxes

In accordance with a determination letter received from the Internal Revenue Service, the Fund meets the requirements of the Internal Revenue Code (“IRC”) Section 501(c)(9). The Fund has been amended since receiving the determination letter. The Trustees and legal counsel believe the Fund, as amended, continues to qualify and operate in accordance with the applicable requirements of the IRC. Therefore, no provision for income taxes is considered necessary.

The Trustees have evaluated the tax positions taken by the Fund and have concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or asset or disclosure in the financial statements. The Fund is subject to routine audits by taxing jurisdictions until the applicable statute of limitations expires. The Fund is currently under review by the Department of Labor (“DOL”). (See Note 10)

(3) POST-RETIREMENT BENEFIT OBLIGATIONS

The post-retirement benefit obligations represent the estimated future benefits attributed to employee services rendered. This obligation includes future benefits to be paid to or for:

- Currently retired or terminated participants and their dependents and beneficiaries
- Active participants and their dependents and beneficiaries after retirement from service with a participating employer

Prior to an active participant’s full eligibility date, the post-retirement benefit obligation is the portion of the expected post-retirement benefit obligation that is attributed to that employee’s services rendered to the valuation date.

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(3) POST-RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

The present value of the expected post-retirement benefit obligation is calculated by an actuary of United Actuarial Services, Inc. and is determined by:

- Adjusting such estimates for the probability of payment, by means of decrements such as death, disability, withdrawal or retirement between the value date and the expected date of payment
- Applying actuarial assumptions to historical claims cost data in order to estimate the future annual incurred cost per participant
- Adjusting such estimates for the time value of money through discounts for interest

The weighted average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. If the assumed rates increased by one percentage point in each year, it would increase the obligation as of June 30, 2024 (Fund merger date) by 13.5% to \$17,386,845.

The following are other significant assumptions used in the valuation as of June 30, 2024 (Fund merger date):

Discount rate	5.50% (previously 5.00%)
Mortality	105% of the PRI-2012 Blue Collar for male participants 110% of the PRI-2012 Blue Collar for female participants

Trend rates for medical claims

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2025	7.40%	2031	5.80%
2026	6.80%	2032	5.70%
2027	6.20%	2033	5.50%
2028	6.10%	2034	5.20%
2029	6.00%	2035 and thereafter	4.90%
2030	5.90%		

Participation	30% of active participants who currently have coverage are assumed to elect medical coverage after retirement
Funding method	Projected Unit Credit Service Prorate Method
Expenses	Medical and administrative costs are assumed to be 5% of claims cost

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(3) POST-RETIREMENT BENEFIT OBLIGATIONS (CONTINUED)

Changes in actuarial assumptions

The actuarial assumptions used in this valuation differs from those used in the prior valuation in the following respect:

- The discount rate was changed from 5.00% used last year to 5.50% used this period.

The foregoing assumptions are based on the presumption that the Fund will continue (See Note 12). Since the Fund terminated, different actuarial assumptions and other factors will be applicable in determining the actuarial present value of the post-retirement benefit obligation.

(4) BENEFITS PAID TO OR FOR PARTICIPANTS

Benefits paid to or for participants for the period from January 1, 2024 to June 30, 2024 and the year ended December 31, 2023 consist of the following:

Description	June 30, 2024	December 31, 2023
Payments for -		
Claims paid	\$ 4,410,197	\$ 10,327,948
Prescription drugs	1,207,199	1,098,946
Provider fees	258,446	711,267
Stop-loss premiums	112,339	176,209
PCORI fees	19,349	19,007
Benefits paid to or for participants	<u>\$ 6,007,530</u>	<u>\$ 12,333,377</u>

(5) RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 as of June 30, 2024 (Fund merger date) and December 31, 2023:

	(See Note 12) June 30, 2024	December 31, 2023
Net assets available for benefits per financial statements	\$ -	\$ 28,783,404
Less: Obligations for current benefit coverage	-	(10,264,000)
Net assets available for benefits per Form 5500	<u>\$ -</u>	<u>\$ 18,519,404</u>

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(5) RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

The following is a reconciliation of benefits paid to or for participants per the financial statements to Form 5500 for the period from January 1, 2024 to June 30, 2024 and the year ended December 31, 2023:

	(See Note 12)	
	June 30, 2024	December 31, 2023
Benefits paid to or for participants per financial statements	\$ 6,007,530	\$ 12,333,377
Add: Current benefit obligations at end of year	-	10,264,000
Less: Current benefit obligations at beginning of year	(2,029,000)	(10,586,000)
Benefits paid to or for participants per Form 5500	\$ 3,978,530	\$ 12,011,377

(6) INVESTMENTS

The assets of the Fund are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Fund's performance than the effect of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services as measured by the consumer price index.

In addition to investments in the ARA Core Property Fund, Post Intermediate Term High Yield Bond, Boyd Watterson State Government Fund and Hardman Johnson International Equity Group Trust, the Fund has investments in the custody of The Bank of New York Mellon. The Trustees have established a formal investment policy that includes selecting a professional investment advisor to manage investments.

During the period from January 1, 2024 to June 30, 2024 and the year ended December 31, 2023, the Fund's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Description	June 30, 2024	December 31, 2023
Fixed income securities	\$ (139,702)	\$ 257,424
Common/collective trust	598,217	1,011,069
103-12 Investment entity	118,822	53,660
Commingled fund	(129,954)	(457,603)
Limited partnerships	116,863	256,651
Net appreciation in fair value	\$ 564,246	\$ 1,121,201

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT

The Fund adopted the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 820, *Fair Value Measurements and Disclosures*, which 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 Topic 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 Fund 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 assets’ or liabilities’ 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 (merger date) and December 31, 2023.

Corporate bonds – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

U.S. Government securities – The value is calculated using quoted market prices and documented trade history in the security.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

Government, agency and state and local securities (“Government sponsored enterprises” or “GSE”) – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

Common collective trust – Valued at net asset value (“NAV”) of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

103-12 Investment entity – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investments for an amount different than the reported NAV.

Commingled fund – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Limited partnerships – Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Money market fund – The value is calculated using a pricing model, which maximizes the use of observable inputs for similar securities.

The preceding methods may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future values. While the managers believe their valuation methods are appropriate and consistent with other market participants, the use of different methodologies to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date and these differences could be material.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with these securities.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

The following table set forth by levels, within the fair value hierarchy, the balances of investments measured at fair value on a recurring basis as of December 31, 2023:

Description	Level 1	Level 2	Level 3	Total
Fixed income -				
Corporate bonds	\$ -	\$ 6,293,027	\$ -	\$ 6,293,027
U.S. Government securities	3,904,470	-	-	3,904,470
Government sponsored enterprises	-	1,597,814	-	1,597,814
Money market fund	-	29,014	-	29,014
	<u>\$ 3,904,470</u>	<u>\$ 7,919,855</u>	<u>\$ -</u>	<u>11,824,325</u>
Investments measured at NAV				<u>14,221,688</u>
Total investments				<u>\$ 26,046,013</u>

Changes in Fair Value Levels

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.

The Trustees have evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the period from January 1, 2024 through June 30, 2024 and the year ended December 31, 2023, there were no significant transfers in or out of levels 1, 2 or 3.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(7) FAIR VALUE MEASUREMENT (CONTINUED)

Fair Value of investments that calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023:

Investments	Fair Value	Redemption Frequency	Redemption Notice Period
ARA Core Property Fund	\$ 2,231,048	At liquidation	N/A
BNY Mellon DB NSL Broad Market Stock Index Fund	4,665,247	Daily	Daily
Boyd Watterson State Government Fund LP	1,306,606	Monthly	Monthly
Hardman Johnston International Equity Group Trust	1,072,981	Monthly	Monthly
Post Intermediate Term High Yield Bond	4,945,806	Monthly	Monthly
Total investments measured at NAV	<u>\$ 14,221,688</u>		

Investment policies, guidelines and procedures have been established by the Trustees and may be modified or amended only at the direction of the Trustees. In establishing and determining the reasonableness of investment valuations, the Fund enlists the assistance of fiduciaries and investment managers who review the performance of investments to ensure adherence to those policies, guidelines and procedures.

Investments are monitored by management and assisted by the Fund's independent fiduciary to review pricing models and methodologies, analyze changes in fair value from period to period, report valuations and changes in valuations to the Trustees, and to verify compliance with the presentation of investments in accordance with accounting principles generally accepted in the United States.

(8) RELATED PARTY TRANSACTIONS

In accordance with a Cost Sharing Agreement, the Fund shares certain common expenses with the Florida UBC Supplemental Pension Plan and the Florida Carpenters Pension Plan, related entities.

(9) OTHER MATTERS

Stop-loss coverage

In order to mitigate the individual unlimited annual claims requirements outlined in the ACA, the Trustees elected to obtain stop-loss coverage from an insurance carrier for individual claims exceeding \$1,000,000 per annum effective January 1, 2017.

FLORIDA UBC HEALTH FUND

NOTES TO FINANCIAL STATEMENTS

(10) DEPARTMENT OF LABOR EXAMINATION

The DOL is currently conducting an examination of the Fund's records for the period beginning January 1, 2016. On November 21, 2019, the DOL issued a request to review certain documents of the Fund. The Fund complied and provided all requested information electronically. Interviews were conducted on April 7, 2021 with the Trustees. The DOL requested additional information following those meetings. The investigation is still ongoing. The accompanying financial statements do not include any adjustments, if any, that might result from the ultimate outcome of this examination.

(11) PARTY IN INTEREST TRANSACTIONS

The Fund pays various administrative expenses including accounting fees, investment advisory fees, attorney fees, and other administrative fees. These are party in interest transactions.

(12) MERGER

Effective June 30, 2024, The Trustees of the Fund agreed to merge into the Southern District UBC Health Trust (the "Surviving Fund") pursuant to the terms and conditions of a Merger Agreement.

The following is a summary of the merger terms:

- The Merging Fund merged into the Surviving Fund and ceased to exist as a separate legal entity.
- The existence of the Surviving Fund will continue under the name of the Southern District UBC Health Trust. The Surviving Fund will become the owner of all of the Merging Funds' assets, rights, property and claims, liabilities, and books and records.
- The Trustees of the Surviving Fund expressly assumed the payment of and commitment of all of the debts, liabilities, contracts, commitments, engagements and other obligations, absolute or contingent, except to the extent that debts have already been satisfied or paid on behalf of the Merging Fund by an insurer or insurers under a policy.
- The Trustees of the Merged Fund were relieved of further fiduciary obligations with respect to the Fund as of the merger date.
- Participants are to receive the same level of benefits that he/she would have been entitled to receive before the merger.
- Employers' contributions previously made to the Merging Fund are made to the Surviving Fund.

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(12) MERGER (CONTINUED)

The Trustees of the Merging Fund and the Surviving Fund represent and warrant that:

- The merger is in the best interest of the respective Fund.
- Their respective Trust Funds are qualified under the applicable provisions of the Internal Revenue Code.
- The Fund has no pending or threatened litigation or material claims against it.
- The Fund has the authority to approve the merger.
- The Fund has made full disclosure and all documents exchanged are true and accurate.
- There has been no material change in the financial condition of the fund and no unreserved liabilities.
- All property is represented and owned by the Fund.
- The consummation of the merger will not result in the breach of any agreement to which the Trustees are a party.
- No material fact has been withheld and the Trustees know of no development or threatened development which would adversely affect the operations of the Fund subsequent to the merger.

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(12) MERGER (CONTINUED)

The net assets transferred from the Fund to the Surviving Fund consisted of the following:

ASSETS	June 30, 2024
INVESTMENTS , at fair value:	
Corporate bonds	\$ 6,010,099
U.S. Government securities	4,957,322
Government sponsored enterprises	1,602,649
Common / collective trust	5,298,722
103-12 Investment entity	1,497,734
Commingled fund	2,081,965
Limited partnerships	6,658,377
Money market fund	137,829
Total investments	28,244,697
RECEIVABLES:	
Employer contributions	1,336,152
Accrued interest	88,210
Prescription rebates	605,000
Due from broker	2
COBRA subsidy	63,750
Total receivables	2,093,114
CASH , interest bearing accounts	621,040
Total assets	30,958,851
LIABILITIES	
ACCOUNT AND RECIPROCAL PAYABLES	213,236
NET ASSETS TRANSFERRED	\$ 30,745,615

FLORIDA UBC HEALTH FUND
NOTES TO FINANCIAL STATEMENTS

(12) MERGER (CONTINUED)

The benefit obligations transferred from the Fund to the Surviving Fund consisted of the following:

	June 30, 2024
OBLIGATIONS FOR CURRENT BENEFIT	
COVERAGE , at present value of estimated amounts:	
Claims payable and claims incurred but not reported	\$ 1,770,000
Estimated future eligibility	6,591,000
Contribution bank	1,324,000
Total obligations for current benefit coverage	9,685,000
 POST-RETIREMENT BENEFIT OBLIGATIONS:	
Current retirees	1,098,160
Other participants fully eligible for benefits	8,316,569
Other participants not yet fully eligible for benefits	5,898,073
Total post-retirement benefit obligations	15,312,802
Total benefit obligations transferred	\$ 24,997,802

(13) SUBSEQUENT EVENTS

In accordance with FASB ASC Topic 855, *Subsequent Events*, the Fund has evaluated events that occurred through April 22, 2025, which is the date these financial statements were available to be issued. There were no material events noted during this period that would impact the results reflected in these financial statements.

SUPPLEMENTAL SCHEDULE

FLORIDA UBC HEALTH FUND
REPORTABLE TRANSACTIONS - SCHEDULE H, LINE 4j – FORM 5500
FOR THE SIX MONTHS ENDED JUNE 30, 2024 (MERGER DATE)

EIN: 59-6134278

(a) Identity of party	(b) Description of asset (including interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Dreyfus Institutional Reserve	Money Market Fund	\$ 4,251,133	\$ -	\$ -	\$ 4,251,133	\$ 4,251,133	\$ -
Dreyfus Institutional Reserve	Money Market Fund	-	1,724,409	-	1,724,409	1,724,409	-

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS SCHEDULE.

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p style="text-align: center;">Annual Return/Report of Employee Benefit Plan</p> <p style="text-align: center; font-size: small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information				
For calendar plan year 2024 or fiscal plan year beginning		1/1/2024	and ending	6/30/2024
A	This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan	<input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)	
		<input type="checkbox"/> a single-employer plan	<input type="checkbox"/> a DFE (specify) _____	
B	This return/report is:	<input type="checkbox"/> the first return/report	<input checked="" type="checkbox"/> the final return/report	
		<input type="checkbox"/> an amended return/report	<input checked="" type="checkbox"/> a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here			<input checked="" type="checkbox"/>
D	Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> the DFVC program
		<input type="checkbox"/> special extension (enter description)		
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here			<input type="checkbox"/>

Part II Basic Plan Information—enter all requested information			
1a	Name of plan Florida UBC Health Fund	1b	Three-digit plan number (PN) ▶ 501
		1c	Effective date of plan 11/17/1962
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Trustees of the Florida UBC Health Fund PO Box 1449 Goodlettsville TN 37070	2b	Employer Identification Number (EIN) 59-6134278
		2c	Plan Sponsor's telephone number (800) 831-4914
		2d	Business code (see instructions) 445110

Electronic Filing Only

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			James F. Banks Jr.
	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

SEE ATTACHED AUDITED FINANCIAL
STATEMENTS REPORT