

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2023</h1>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
 a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

**Part II Basic Plan Information—enter all requested information**

<b>1a</b> Name of plan <u>WISCONSIN MASONS' HEALTH CARE FUND</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> 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) <u>TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND</u>  <u>2901 W. BELTLINE HIGHWAY</u> <u>SUITE 100</u> <u>MADISON, WI 53713-4226</u>	<b>1c</b> Effective date of plan <u>09/20/1973</u>  <b>2b</b> Employer Identification Number (EIN) <u>23-7422786</u>  <b>2c</b> Plan Sponsor's telephone number <u>800-362-5474</u>  <b>2d</b> Business code (see instructions) <u>237990</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	06/27/2025	MARK TRAINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1263
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	974
	<b>6a(2)</b>	1004
	<b>6b</b>	271
	<b>6c</b>	0
	<b>6d</b>	1275
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	130

**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 4U

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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

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**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.

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

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

Receipt Confirmation Code \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>WISCONSIN MASONS' HEALTH CARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>23-7422786</b>

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>35-1817054</b>	<b>92711</b>	<b>HCL31155</b>	<b>1070</b>	<b>05/01/2023</b>	<b>04/30/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

<b>a</b> State the basis of premium rates ▶		
<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	
<b>e</b> Type of contract: (1) <input type="checkbox"/> individual policies                      (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶		
<b>f</b> If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>		

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

<b>a</b> Type of contract: (1) <input type="checkbox"/> deposit administration                      (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment                      (4) <input type="checkbox"/> other ▶		
<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	0
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account.....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	0

**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:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>		
	(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
	(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b>	Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
	(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
	(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions .....	<b>9c(1)(A)</b>		
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
	(D) Other expenses .....	<b>9c(1)(D)</b>		
	(E) Taxes .....	<b>9c(1)(E)</b>		
	(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
	(G) Other retention charges .....	<b>9c(1)(G)</b>		
	(H) Total retention .....		<b>9c(1)(H)</b>	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
	(2) Claim reserves .....		<b>9d(2)</b>	
	(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>		227949
<b>b</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 .....	<b>10b</b>		

Specify nature of costs.

**Part IV Provision of Information**

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

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

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>WISCONSIN MASONS' HEALTH CARE FUND</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND</b>		<b>D</b> Employer Identification Number (EIN) <b>23-7422786</b>

**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  
**CARE-PLUS DENTAL PLANS, INC.**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>39-1464246</b>	<b>55450</b>	<b>MW019</b>	<b>158</b>	<b>09/01/2023</b>	<b>08/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> 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.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year.....	<b>6c</b>	
<b>d</b> 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. .... Specify nature of costs ▶	<b>6d</b>	

**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>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	0
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	0

**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:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	57524
<b>b</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 .....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **08/31/2024**

<b>A</b> Name of plan <b>WISCONSIN MASONS' HEALTH CARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7422786</b>	

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

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

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

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

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

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

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

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

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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)

**BENEFIT PLAN ADMINISTRATION**

39-1400101

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 12 16 70 99	NONE	975675	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

**UNITED HEALTH CARE INSURANCE CO.**

36-2739571

(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?
12 99	NONE	471272	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

**MERCER HEALTH & BENEFITS LLC**

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70	NONE	176491	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE PREVIAINT LAW FIRM, S.C.

39-1211596

(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 99	NONE	127482	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

US BANK NATIONAL ASSOCIATION

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 18 50	NONE	114937	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EXPRESS SCRIPTS HOLDING COMPANY

100 PARSONS POND DRIVE  
FRANKLIN LAKES, NJ 07417

(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?
12 50	NONE	101028	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

ANTHEM BLUE CROSS BLUE SHIELD

39-1365594

(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?
12 50	NONE	81232	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

DELTA DENTAL OF WISCONSIN, INC.

1233 N. MAYFAIR ROAD  
#204  
MILWAUKEE, WI 53226

(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?
12 50	NONE	50885	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

CASE MANAGEMENT SPECIALISTS, INC.

553 S INDUSTRIAL DR.  
#6  
HARTLAND, WI 53029

(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?
49 99	NONE	48469	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

REINHART BOERNER VAN DEUREN S.C.

39-1126909

(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 99	NONE	42973	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MEDEXPERT INTERNATIONAL, INC.

PO BOX 750  
MENLO PARK, CA 94026

(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?
49 99	NONE	37744	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

SIKICH LLP

36-3168081

(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 99	NONE	35375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

WEX HEALTH, INC.

82 HOPMEADOW STREET, SUITE 220  
SIMSBURY, CT 06089

06-1593514

(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?
12 50	NONE	19006	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MAY, BONEE & CLARK INSURANCE

180 GLASTONBURY BLVD.  
SUITE 401  
GLASTONBURY, CT 06033

(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?
12 50	NONE	14806	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNITED ACTUARIAL SERVICES

35-2156428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 70	NONE	13150	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

AURORA EMPLOYER SOLUTIONS

39-1442285

(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?
49 99	NONE	12646	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

(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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>09/01/2023</b> and ending <b>08/31/2024</b>	
<b>A</b> Name of plan <b>WISCONSIN MASONS' HEALTH CARE FUND</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7422786</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	2439287	3339851
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	330059	83622
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2463323	2213525
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	728705	951918
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	7377706	7698210
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	9402304	8871177
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
<b>(1)</b> Employer securities .....	<b>1d(1)</b>		
<b>(2)</b> Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	151344	151707
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	22892728	23310010
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	1725000	1649000
<b>h</b> Operating payables .....	<b>1h</b>	990493	1157513
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	6040430	5495691
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	8755923	8302204
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	14136805	15007806

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
<b>(1)</b> Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	19994094	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	1905377	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
<b>(2)</b> Noncash contributions .....	<b>2a(2)</b>		
<b>(3)</b> Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		21899471
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	50478	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	17500	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>	246132	
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		314110
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	225374	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	4334294	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	4390767	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		-56473
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	351732	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		1393320
<b>c</b> Other income .....	<b>2c</b>		358280
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		24485814

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	19813372	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>	986972	
(3) Other.....	<b>2e(3)</b>	1120467	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		21920811
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	895536	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	35375	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	42447	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	74077	
(7) Actuarial fees .....	<b>2i(7)</b>	189641	
(8) Legal fees .....	<b>2i(8)</b>	170455	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	286471	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1694002
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		23614813

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		871001
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: SIKICH CPA LLC

(2) EIN: 54-1172176

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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



**WISCONSIN MASONS'  
HEALTH CARE FUND**

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FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

For the Years Ended August 31, 2024 and 2023



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**WISCONSIN MASONS' HEALTH CARE FUND**  
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## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Wisconsin Masons' Health Care Fund  
Madison, Wisconsin

### **Opinion**

We have audited the accompanying financial statements of Wisconsin Masons' Health Care Fund (the Plan), 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 as of August 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of August 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

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

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

### **Auditor's 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of assets (held at end of year) as of August 31, 2024, and schedule of reportable transactions for the year ended August 31, 2024 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The schedules of administrative expenses for the years ended August 31, 2024 and 2023 are provided for informational purposes only. 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedule of assets (held at end of year) and schedule of reportable transactions, 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 are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content of the supplemental schedule of assets (held at end of year) and schedule of reportable transactions are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Brookfield, Wisconsin  
June 25, 2025

## **FINANCIAL STATEMENTS**

# WISCONSIN MASONS' HEALTH CARE FUND

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

August 31, 2024 and 2023

---

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments at fair value	\$ 19,734,830	\$ 19,972,038
Receivables:		
Employer contributions, net of allowance	3,339,851	2,439,287
Other	13,055	13,911
Stop-loss	-	244,781
Accrued interest	70,567	71,367
Total receivables	<u>3,423,473</u>	<u>2,769,346</u>
Prepaid expenses	<u>151,707</u>	<u>151,344</u>
Total assets	<u>23,310,010</u>	<u>22,892,728</u>
<b>LIABILITIES</b>		
Accounts payable	255,979	262,367
Amounts due to other plans under reciprocal agreements	451,538	469,885
Cash overdraft	449,996	258,241
HRA liability	5,495,691	6,040,430
Total liabilities	<u>6,653,204</u>	<u>7,030,923</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u>\$ 16,656,806</u>	<u>\$ 15,861,805</u>

See accompanying notes to the financial statements.

# WISCONSIN MASONS' HEALTH CARE FUND

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS IN NET ASSETS ATTRIBUTED TO:</b>		
Investment income		
Interest and dividends	\$ 539,484	\$ 528,048
Net appreciation in fair value of investments	1,688,579	340,767
	<u>2,228,063</u>	<u>868,815</u>
Less investment expenses	42,447	45,819
Total investment income	<u>2,185,616</u>	<u>822,996</u>
Contributions		
Employer contributions, net of reciprocity	19,994,094	17,513,855
Participants	1,905,377	2,059,691
Liquidated interest and damages	6,551	46,357
Total contributions	<u>21,906,022</u>	<u>19,619,903</u>
Other income		
Stop-loss reimbursements	58,994	583,143
Subrogation	292,710	158,196
Miscellaneous income	25	15,675
Total other income	<u>351,729</u>	<u>757,014</u>
Total additions	<u>24,443,367</u>	<u>21,199,913</u>

(This statement is continued on the following page.)

## WISCONSIN MASONS' HEALTH CARE FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS (Continued)

For the Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>		
Benefit program costs		
Claims paid		
Accident, medical, prescription drug, and loss-of-time	\$ 19,044,442	\$ 18,676,030
Dental	844,930	884,671
Total claims paid	<u>19,889,372</u>	<u>19,560,701</u>
Other costs		
HRA costs	78,509	238,799
Dental premiums	57,524	63,110
Medicare Advantage premiums	949,339	1,090,910
PPO service admin fees	670,198	670,303
Stop-loss premiums	259,250	189,686
Biometric and Wellness program	88,234	88,530
Cost containment expenses	4,385	2,408
Total benefit program costs	<u>21,996,811</u>	<u>21,904,447</u>
Administrative expenses	<u>1,651,555</u>	<u>1,522,975</u>
Total deductions	<u>23,648,366</u>	<u>23,427,422</u>
NET INCREASE (DECREASE)	795,001	(2,227,509)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>15,861,805</u>	<u>18,089,314</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR</b>	<u><u>\$ 16,656,806</u></u>	<u><u>\$ 15,861,805</u></u>

See accompanying notes to the financial statements.

# WISCONSIN MASONS' HEALTH CARE FUND

## NOTES TO FINANCIAL STATEMENTS

August 31, 2024 and 2023

---

### 1. DESCRIPTION OF PLAN

The following description of the Wisconsin Masons' Health Care Fund (the Plan) provides only general information about the Plan's provisions. Participants should refer to the plan document for a complete description of the Plan's provisions, copies of which can be obtained from the plan sponsor.

#### General

The Plan was established in 1973 under an agreement between the Wisconsin Chapter of the Associated General Contractors of America, Inc. (the Association) and the Wisconsin Masons' Welfare Committee to provide health and other benefits to eligible members and covered dependents. The Plan provides health and supplemental benefits through a welfare arrangement, which is funded by a voluntary employee's beneficiary association (VEBA) trust fund. Retirees are entitled to benefits if they have attained the required eligibility requirements. It is subject to the provisions of Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a Board of Trustees (the Trustees) consisting of a union group and an employer group of representatives, each having equal voting power. The Trustees, as sponsor, have the right under the Plan to modify benefits provided.

#### Administration

The Trustees have overall responsibility for the operation and administration of the Plan. The Trustees have engaged the services of BeneSys, Inc. (the TPA) as a third-party administrator to handle daily administration duties of the Plan. The investment custodian of the assets of the Plan is US Bank, N.A. (US Bank), which has investment discretion with respect to the assets of the Plan within the trust fund.

#### Contributions

The Plan is funded by employer contributions in accordance with the terms of the participating employers' collective bargaining agreements (CBA). In addition, under certain conditions, the Plan allows for self-payment contributions from participants in order to continue coverage. The contribution rate through May 2023 was \$10.20 per hour, increasing to \$10.95 per hour June 1, 2023 through June 2, 2024, and then increasing to \$11.80 per hour effective June 3, 2024. In addition to deductibles and copayments, retiree contributions for the years ended August 31, 2024 and 2023 ranged from \$1,217 to \$2,315 and \$1,118 to \$2,057, respectively, per month depending upon the type of coverage and retirement date. For the years ended August 31, 2024 and 2023, the retiree contributions are an estimated 66% and 64%, respectively, of the projected cost of providing their postretirement benefits.

**WISCONSIN MASONS' HEALTH CARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. DESCRIPTION OF PLAN (Continued)**

Contributions (Continued)

Employer and participants' contributions are received from employers and participants for the operation of the Plan. Employer contributions are recognized as revenue in the period that coincides with the completion of the related work hours. Participant contributions are recognized as revenue in the period of benefit coverage.

Eligibility

Employees become eligible to participate in the Plan on the first day of the third calendar month following the date that they work at least 110 hours in a single month. The Plan does allow for self-payment if hours fall short of these requirements. To stay within the plan requires 110 hours times the contribution rate on a monthly basis.

Retiree members are eligible for similar benefits. The Plan also provides continuation of certain benefits upon termination through the Consolidated Omnibus Budget Reconciliation Act (COBRA), as amended.

Benefits

The Plan provides accident, medical, dental, prescription drug, and loss-of-time benefits under self-funded programs and premium arrangements. These benefits are provided for eligible employees of participating employers and their dependents and certain retirees.

A Health Reimbursement Account (HRA) arrangement is also available to all participants. For each hour worked \$.30 is credited to the participants' HRA accounts and money is not taken out of their accounts if they worked less than the required 110 hours for the Plan.

As part of the HRA arrangement the participant is also issued a debit card (commonly referred to as a WEX debit card). The debit card can be used to pay for eligible health care expenses as defined under Internal Revenue Service (IRS) Code Sections 105 and 213(d) provided there are sufficient funds available in their account. These participant accounts are non-proprietary, remain assets of the Plan, and are non-vested in their balances.

Insured Benefits

The Plan fully insures some of its dental benefits. The Plan purchases an annual insurance contract for these benefits. Premiums for these benefits are paid to an insurance company from the assets of the Plan.

**WISCONSIN MASONS' HEALTH CARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

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**1. DESCRIPTION OF PLAN (Continued)**

Self-Insured Benefits

All other Plan benefits are self-insured. The claims for self-insured benefits are processed by the Plan's third-party claims processors under administrative services only arrangements. The claim processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager (PBM), which periodically makes refunds to the Plan based on the Plan's utilization pattern of specific drugs.

Stop Loss Coverage

The Plan entered into a stop-loss insurance arrangement in an effort to limit its exposure for self-insured benefits (individual participant claims over a specified dollar amount, as well as its aggregate exposure for all claims).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, estimated health claims incurred but not reported (IBNR), postretirement benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near-term are the liabilities for IBNR and postretirement benefit obligations. Although it is not possible to measure the degree of variability inherent in these estimates, management believes that the liabilities reported are adequate. Any adjustment determined to be necessary is reflected in current operations.

Concentrations

Credit Risk - The Plan maintains its interest and non-interest bearing cash balances in financial institutions, which at times may exceed federally insured limits. As of August 31, 2024 and 2023, the Plan had \$1,303,070 and \$2,200,585, respectively, deposited in excess of the FDIC insurance limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risks on cash.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Concentrations (Continued)

Employer Contributions – Employers remit contributions to the Plan based on the number of hours worked by the members. Therefore, employer contributions are dependent upon the construction and working environment of the area serviced by the Association. One employer accounted for approximately 12% and 13%, respectively, of the Plan's contributions for the years ended August 31, 2024 and 2023.

Contributions Receivable

Contributions receivable as of August 31, 2024 and 2023 represent contributions received for hours worked during August and prior months. Since these contributions were received in a subsequent period, an allowance for doubtful accounts is unnecessary.

Delinquent contributions identified as part of the Plan's payroll audit compliance program are included in the contributions receivable as of August 31, 2024 and 2023. Based on historical results, Plan management did not expect the full delinquent contribution balance to be paid to the Plan as of August 31, 2023. Therefore, it was the Plan's policy to record 50% of the delinquent employer contributions receivable balance as of August 31, 2023, including interest and liquidated damages. The delinquent contributions receivable balance as of August 31, 2024 is deemed to be fully collectible.

Cash Management

It is the policy of the Trustees to maximize interest earnings. To accomplish this, the Trustees entered into a cash management account arrangement with a bank. The bank is directed to transfer funds to the cash management account for investments. The checking accounts are maintained at zero balances; therefore, funds are transferred on a daily basis to these accounts in the amount of the cleared checks. Because of this procedure, checks issued but not cleared are reflected on the books as an overdraft.

Investment Valuation and Income Recognition

The investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Trustees determine the Plan's valuation policies utilizing information provided by the investment custodian. See Note 3 for a discussion of fair value measurements.

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Payment of Benefits

Premiums paid are recorded as premium payments in the accompanying statements of changes in net assets available for benefits. Claim payments are recorded when incurred by the Plan and are included in claims paid in the accompanying statements of changes in net assets available for benefits. Claim payments owed to third-party claim processors as of August 31, 2024 and 2023 totaled \$214,390 and \$221,930, respectively, and are included in accounts payable in the accompanying statements of net assets available for benefits.

Stop-Loss Insurance

Under the stop loss policy, the Plan will be reimbursed for claims paid in excess of \$1,000,000 per individual per policy year. Stop-loss reimbursements for the years ended August 31, 2024 and 2023 totaled \$58,994 and \$583,143, respectively, and are included in other income in the accompanying statements of changes in net assets available for benefits. Stop-loss reimbursements receivable as of August 31, 2024 and 2023 totaled \$-0- and \$244,781, respectively, and are included in the accompanying statements of net assets available for benefits.

Rebates and Refunds

Rebates due from the Plan's PBM are recorded when known and earned, with the offset against prescription drug claims incurred. Pharmacy rebates totaling \$625,965 and \$533,030, respectively, have been netted with claims paid on the accompanying statements of changes in net assets available for benefits for the years ended August 31, 2024 and 2023.

Subrogation and medical refunds are recorded when received. These refunds totaled \$389,897 and \$205,519, respectively, for the years ended August 31, 2024 and 2023. Subrogation refunds are included in other income, and medical refunds are netted with claims paid on the accompanying statements of changes in net assets available for benefits.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Postretirement Benefits

The amount reported as the postretirement benefit obligations represents the actuarial present value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current Plan participants. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. The postretirement benefit obligations represent the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postretirement benefit obligations are the portion of expected postretirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

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

The discount rate used in the Valuation Reports as of August 31, 2024 and 2023 was 5.00% and 5.25%, respectively.

For measurement purposes, an annual trend rate of 8.30% for medical costs, gradually decreasing to 4% in 2040 and beyond; 5.40% for dental gradually decreasing to 4% in 2040 and beyond; was assumed as of August 31, 2024. The assumptions as of August 31, 2023 were an annual trend rate of 7.50% for medical costs, gradually decreasing to 4% in 2039 and beyond; 5.40% for dental gradually decreasing to 4% in 2039 and beyond.

For the years ended August 31, 2024 and 2023, the Plan uses 100% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2021 projection scale, and 110% of the PRI-2012 Blue Collar Mortality Tables for females projected forward using the MP-2021 projection scale.

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

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Claims Incurred but Not Reported

The claims reserve accrual calculation is based on a review by the Plan's consultant of actual claims paid subsequent to year end and estimates of future claims to be paid based on past experience. Since the liability is estimated, the ultimate settlement of claims may vary from the amount included in the Plan's benefit obligations disclosed in Note 4.

**3. FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under 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 Plan has the ability to access at the measurement date.

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

**3. FAIR VALUE MEASUREMENTS (Continued)**

Following is a description of the valuation methodologies used for assets measured at fair value. The classification and leveling of certain investments has been changed to reflect Plan management's updated understanding of the investments.

*Demand deposit accounts:* Valued at the deposit account balances, payable on demand.

*Mutual funds and money market mutual fund:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the US Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*US Government and agency obligations:* The fair values of US Treasury securities are based upon unadjusted market prices and are classified within Level 1. The fair value of US government agency securities is generally determined using observable market inputs that include quoted prices for identical or similar assets in markets that are not active, benchmark yields, reported trades, bids, offers and credit spreads. Accordingly, the fair value of US government agency securities is classified within Level 2.

*Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**WISCONSIN MASONS' HEALTH CARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

**3. FAIR VALUE MEASUREMENTS (Continued)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of August 31, 2024 and 2023:

Description	Assets at Fair Value as of August 31, 2024			
	Level 1	Level 2	Level 3	Total
Demand deposit accounts	\$ -	\$ 1,552,956	\$ -	\$ 1,552,956
Mutual funds and money market mutual fund	9,531,746	-	-	9,531,746
US Government and agency obligations	698,248	253,670	-	951,918
Corporate bonds	-	7,698,210	-	7,698,210
<b>TOTAL INVESTMENTS AT FAIR VALUE</b>	<b>\$ 10,229,994</b>	<b>\$ 9,504,836</b>	<b>\$ -</b>	<b>\$ 19,734,830</b>

Description	Assets at Fair Value as of August 31, 2023			
	Level 1	Level 2	Level 3	Total
Demand deposit accounts	\$ -	\$ 2,450,469	\$ -	\$ 2,450,469
Mutual funds and money market mutual fund	9,415,158	-	-	9,415,158
US Government and agency obligations	482,130	246,575	-	728,705
Corporate bonds	-	7,377,706	-	7,377,706
<b>TOTAL INVESTMENTS AT FAIR VALUE</b>	<b>\$ 9,897,288</b>	<b>\$ 10,074,750</b>	<b>\$ -</b>	<b>\$ 19,972,038</b>

**4. PLAN'S BENEFIT OBLIGATIONS**

The Plan's benefit obligations as of August 31, 2024 and 2023 are as follows:

	2024	2023
Amounts currently payable to or for participants, beneficiaries, and dependents		
Claims payable and claims incurred but not reported	\$ 1,649,000	\$ 1,725,000
Postretirement benefit obligations, net of amounts currently payable		
Retired participants	2,055,379	2,477,765
Active participants fully eligible for benefits	4,493,707	4,244,126
Active participants not yet fully eligible for benefits	19,992,890	19,035,539
Total postretirement benefit obligations	26,541,976	25,757,430
<b>PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR</b>	<b>\$ 28,190,976</b>	<b>\$ 27,482,430</b>

**WISCONSIN MASONS' HEALTH CARE FUND**  
NOTES TO FINANCIAL STATEMENTS (Continued)

**4. PLAN'S BENEFIT OBLIGATIONS (Continued)**

The Plan's deficiency of net assets over benefit obligations at August 31, 2024 and 2023, relates primarily to the postretirement benefit obligations, the funding of which is not covered by the contribution rate provided by the current bargaining agreements. It is expected that the deficiency will be funded through future increases in the collective bargaining contribution rates.

The Pre-Medicare contributions are based on the participant's career hours at retirement (5 tiers). The Pre-Medicare career hours contributions schedule applies to participants who retire before January 1, 2022. Participants retiring after January 1, 2022 contribute 100% of the total expected Pre-Medicare retirement cost.

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 obligations as of August 31, 2024 and 2023 by \$2,614,560 and \$2,539,068, respectively.

The postretirement benefit obligations are not vested and can be modified or eliminated by action of the Trustees in accordance with terms of the governing documents. The Trustees are responsible for developing and implementing the funding policy.

The changes in the Plan's benefit obligations for the years ended August 31, 2024 and 2023 are as follows:

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Balance at beginning of year	\$ 1,725,000	\$ 1,217,000
Claims reported and approved for payment, including benefits reclassified from postretirement benefit obligations	19,813,372	20,068,701
Claims paid	(19,889,372)	(19,560,701)
Balance at end of year	<u>1,649,000</u>	<u>1,725,000</u>
Postretirement benefit obligations, net of amounts currently payable		
Balance at beginning of year	25,757,430	24,946,065
Increase (decrease) during the year attributable to		
Benefits earned and other changes	(856,870)	1,463,253
Estimated benefits paid	(854,506)	(1,007,726)
Changes in interest rate	1,352,265	1,122,573
Assumption changes	1,143,657	(766,735)
Balance at end of year	<u>26,541,976</u>	<u>25,757,430</u>
PLAN'S TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 28,190,976</u>	<u>\$ 27,482,430</u>

**4. PLAN'S BENEFIT OBLIGATIONS (Continued)**

Actuarial valuation assumption changes increased the total postretirement benefit obligations by \$1,143,657 as of August 31, 2024. The increase in obligations relates to changing the trend rate projections for future medical inflation and decreasing the discount rate from 5.25% to 5.00%.

Actuarial valuation assumption changes decreased the total postretirement benefit obligations by \$766,735 as of August 31, 2023. The decrease in obligations relates to updating the assumed mortality adjustment from 100% to 110% for females, changing the assumed retirement rates, changing the trend rate projections for future medical inflation, and increasing the discount rate from 4.50% to 5.25%.

There were no Plan amendments adopted during the years ended August 31, 2024 and 2023 which changed the total postretirement benefit obligation.

**5. TAX STATUS**

The VEBA trust funding certain benefits of the Plan received an exemption letter from the IRS dated August 1976, stating the trust is tax-exempt under the provisions of Section 501(c)(9) of the IRC. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded for the years ended August 31, 2024 and 2023 for unrelated business income.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

**WISCONSIN MASONS' HEALTH CARE FUND**  
**NOTES TO FINANCIAL STATEMENTS (Continued)**

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**6. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500 as of August 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 16,656,806	\$ 15,861,805
Claims payable and claims incurred but not reported	(1,649,000)	(1,725,000)
<b>NET ASSETS PER THE FORM 5500</b>	<u>\$ 15,007,806</u>	<u>\$ 14,136,805</u>

The following is a reconciliation of claims paid per the financial statements to benefits paid directly to participants or beneficiaries per the Form 5500 for the years ended August 31, 2024 and 2023:

	<u>2024</u>	<u>2023</u>
Claims paid per the financial statements	\$ 19,889,372	19,560,701
Claims payable and claims incurred but not reported		
Current year	1,649,000	1,725,000
Prior year	(1,725,000)	(1,217,000)
<b>BENEFITS PAID DIRECTLY TO PARTICIPANTS OR BENEFICIARIES PER THE FORM 5500</b>	<u>\$ 19,813,372</u>	<u>\$ 20,068,701</u>

**7. TERMINATION OF THE PLAN**

Although they have not expressed any intention to do so, Trustees have the right under the plan document to modify the benefits provided to participants, to discontinue its contributions at any time, and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination of the Plan, the assets remaining after expenses must be used for the exclusive benefit of participants.

**8. PARTY-IN-INTEREST TRANSACTION**

Certain Plan investments are managed by US Bank as custodian; therefore, these transactions qualify as party-in-interest transactions. These transactions are not, however, considered prohibited transactions under 29 CFR 408(b) of ERISA regulations.

**9. RISKS AND UNCERTAINTIES**

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

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

**10. CONTINGENCY**

Felix Ramirez, a current Trustee of the Plan and member of the Plasterers' and Cement Masons' International Association, Local 599 (Local 599), filed a lawsuit against the Plan, seeking a pro rata apportionment of Plan assets upon the withdrawal of Local 599's active members from the Plan, effective December 31, 2020. Upon the withdrawal from the Plan, the Local 599 active members became participants in the Bricklayers and Allied Craftworkers International Health Fund. The Plan filed a Motion for Summary Judgment seeking a finding against the Plaintiff on all counts. The Plaintiff filed a Cross-Motion for Summary Judgment seeking a determination by the Court for a pro rata apportionment of assets based upon the percentage of withdrawing active members compared to the entire Plan population.

On April 17, 2023, the judge ruled in favor of the Plan and all the Plan's court costs and other expenses were to be reimbursed by the Plaintiff. However, in exchange for the Plaintiff's waiver of appeal rights, the Plan agreed to waive recovery of the court costs and other fees. Therefore, the Plan was not required to pay any amounts, and also did not receive any amounts as part of the ruling.

**11. SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through June 25, 2025, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date.

**SUPPLEMENTAL SCHEDULES**

**WISCONSIN MASONS' HEALTH CARE FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810      PLAN: #501

August 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Demand Deposit Accounts</b>				
*	US Bank	Depository cash account	\$ 1,122,718	\$ 1,122,718
*	US Bank	Control cash account	430,238	430,238
	Total demand deposit accounts		<u>1,552,956</u>	<u>1,552,956</u>
<b>Mutual Funds and Money Market Mutual Fund</b>				
	Artisan	High Income Fund	289,275	273,831
	Baird	Aggregate Bond Fund Instl.	310,727	286,376
	Cohen & Steers	Institutional Realty Shares	484,012	550,959
	Fidelity	500 Index Fund	2,150,916	2,921,154
	Fidelity	Emerging Markets Index Fund	496,773	530,429
	Fidelity	International Index Fund	1,106,521	1,286,613
	Fidelity	Mid Cap Index Fund	1,090,508	1,292,482
	First American	Government Obligation Fund	660,569	660,569
	Goldman Sachs	GQG Partners International Opportunities Fund	369,182	375,686
	Invesco	International Equity Fund R6	369,173	384,492
	Ishares	Core US Aggregate Bond ETF	162,250	166,916
	Ishares	Trust Ishares 5-10 year ETF	46,725	48,178
	Nuveen	Core Bond Fund R6	304,256	286,353
	Nyli MacKay	High Yield Corp Bond Fund R6	266,674	270,283
	PGIM	Total Return Bond Class R6	192,912	197,425
	Total mutual funds and money market mutual fund		<u>8,300,473</u>	<u>9,531,746</u>
<b>US Government and Agency Obligations</b>				
	FFCB Deb	250,000, 4.125%, due 07/05/29	246,625	253,670
	US Treasury Nt	250,000, 3.875%, due 12/31/27	246,250	250,800
	US Treasury Nt	250,000, 3.125%, due 11/15/28	237,422	243,760
	US Treasury Nt	200,000, 4.125%, due 03/31/31	197,133	203,688
	Total US Government and agency obligations		<u>927,430</u>	<u>951,918</u>
<b>Corporate Bonds</b>				
	3M Company Mtn.	500,000, 3.625%, due 09/14/28	504,620	486,280
	Adobe Inc.	250,000, 2.150%, due 02/01/27	269,260	238,515
	Air Products	250,000, 1.500%, due 10/15/25	259,588	241,840
	Amazon Com Inc.	250,000, 3.150%, due 08/22/27	274,300	243,908
	American Honda Mtn.	200,000, 1.800%, due 01/13/31	164,870	169,866

(This statement is continued on the following page.)

**WISCONSIN MASONS' HEALTH CARE FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)  
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810      PLAN: #501

August 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Corporate Bonds (Continued)</b>				
	Automatic Data	200,000, 1.700%, due 05/15/28	\$ 202,164	\$ 183,804
	Bank NY Mellon Mtn.	200,000, 3.000%, due 02/24/25	190,570	198,202
	Bristol Myers	250,000, 5.100%, due 02/22/31	247,718	258,465
	Chevron Corp.	250,000, 2.954%, due 05/16/26	260,935	244,728
	Cisco Systems Inc.	250,000, 4.950%, due 02/26/31	249,698	258,517
	Cme Group, Inc.	250,000, 3.000%, due 03/15/25	244,745	247,530
	Coca Cola Co	200,000, 1.450%, due 06/01/27	205,300	186,866
	Cummings Inc.	250,000, 4.900%, due 02/20/29	251,715	256,130
	Intel Corp	250,000, 3.150%, due 05/11/27	280,253	239,385
	Intuit	250,000, 0.950%, due 07/15/25	252,055	241,938
	John Deere Mtn	200,000, 2.250%, due 09/14/26	217,854	192,062
	JPMorgan Chase Co.	200,000, 2.950%, due 10/01/26	206,154	194,500
	Mastercard Inc.	250,000, 2.950%, due 06/01/29	224,482	237,535
	Merck Co., Inc.	250,000, 4.300%, due 05/17/30	246,690	251,032
	Nvidia Corporation	250,000, 1.550%, due 06/15/28	251,353	228,847
	Precision Castparts	250,000, 3.250%, due 06/15/25	276,928	247,120
	Procter Gamble Co.	150,000, 2.850%, due 08/11/27	163,227	145,335
	Progressive Corp	100,000, 2.450%, due 01/15/27	106,124	95,934
	Prudential Mtn	250,000, 1.500%, due 03/10/26	256,917	239,555
	Public Storage	250,000, 3.094%, due 09/15/27	279,845	241,195
	Salesforce Com Inc.	200,000, 3.700%, due 04/11/28	191,392	197,002
	State Street Corp.	250,000, 2.650%, due 05/19/26	277,022	242,838
	Toyota Motor Mtn	250,000, 5.550%, due 11/20/30	262,325	264,262
	Unilever Capital	250,000, 2.000%, due 07/28/26	266,623	240,310
	United Parcel	250,000, 4.450%, due 04/01/30	246,010	252,447
	Visa Inc.	290,000, 3.150%, due 12/14/25	300,656	285,496
	Wells Fargo Mtn.	200,000, 3.300%, due 09/09/24	201,640	199,918
	Westpac Banking Corp.	250,000, 2.350%, due 02/19/25	265,350	246,848
	Total corporate bonds		8,098,383	7,698,210
	<b>TOTAL INVESTMENTS</b>		\$ 18,879,242	\$ 19,734,830

\* Party-in-interest as defined by ERISA

See accompanying notes and independent auditor's opinion.

**WISCONSIN MASONS' HEALTH CARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 51-0167810    PLAN: #501

For the Year Ended August 31, 2024

The following series of transactions exceeded 5% of the fair value of Plan assets at September 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Mutual Funds and Money Market Mutual Fund							
Fidelity	500 Index Fund							
	(11 transactions)	\$ 956,698	\$ -	\$ -	\$ -	\$ 956,698	\$ 956,698	\$ -
	(11 transactions)	-	1,388,276	-	-	1,044,555	1,388,276	343,721
First American	Government Obligation Fund							
	(84 transactions)	3,857,010	-	-	-	3,857,010	3,857,010	-
	(21 transactions)	-	3,209,294	-	-	3,209,294	3,209,294	-

See accompanying notes and independent auditor's opinion.

# WISCONSIN MASONS' HEALTH CARE FUND

## SCHEDULES OF ADMINISTRATIVE EXPENSES

For the Years Ended August 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Operational expenses		
Administrative fees	\$ 895,536	\$ 875,131
WEX HRA administrative fees	19,006	17,325
Payroll audit fees	51,411	51,411
Legal fees and expenses	170,455	117,583
Auditing and accounting fees	35,375	33,180
Consultant fees	189,641	191,424
Trustees' loss of time reimbursements and meeting expenses	30,839	25,277
Educational program expenses	1,937	5,308
Insurance		
Fiduciary responsibility	17,733	15,074
Bonding	-	620
Share of bank service charges	48,160	42,276
Postage	36,695	19,980
Printing	11,788	16,831
Telephone	25	-
Clearinghouse expense	25,917	25,499
Storage expense	44,737	30,303
Computer programming expenses	27,164	31,766
MedExpert - Transparency Compliance	37,744	17,400
Miscellaneous	78	-
Total operational expenses	<u>1,644,241</u>	<u>1,516,388</u>
Governmental fees and assessments	<u>7,314</u>	<u>6,587</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<u><u>\$ 1,651,555</u></u>	<u><u>\$ 1,522,975</u></u>

See accompanying notes and independent auditor's opinion.

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

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.

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 08/31/2024

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] the first return/report [X] an amended return/report... C If the plan is a collectively-bargained plan, check here. [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program... 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: WISCONSIN MASONS' HEALTH CARE FUND
1b Three-digit plan number (PN): 501
1c Effective date of plan: 09/20/1973
2a Plan sponsor's name (employer, if for a single-employer plan): TRUSTEES OF WISCONSIN MASONS' HEALTH CARE FUND
2b Employer Identification Number (EIN): 23-7422786
2c Plan Sponsor's telephone number: 800-362-5474
2d Business code (see instructions): 237990

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes handwritten signature and date 10-27-25.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. Form 5500 (2023) v. 2300728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number
<b>4</b> 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:	<b>4b</b> EIN
<b>a</b> Sponsor's name	<b>4d</b> PN
<b>c</b> Plan Name	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 1,263
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b> 974
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b> 1,004
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b> 271
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b> 0
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .	<b>6d</b> 1,275
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b> 130
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>b</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 4U	

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

**WISCONSIN MASONS' HEALTH CARE FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS  
FORM 5500, SCHEDULE H, ITEM 4j

EIN: 51-0167810    PLAN: #501

For the Year Ended August 31, 2024

The following series of transactions exceeded 5% of the fair value of Plan assets at September 1, 2023:

(a) Identity of Party Involved	(b) Description of Assets, Interest Rate and Maturity in Case of a Loan	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Mutual Funds and Money Market Mutual Fund							
Fidelity	500 Index Fund							
	(11 transactions)	\$ 956,698	\$ -	\$ -	\$ -	\$ 956,698	\$ 956,698	\$ -
	(11 transactions)	-	1,388,276	-	-	1,044,555	1,388,276	343,721
First American	Government Obligation Fund							
	(84 transactions)	3,857,010	-	-	-	3,857,010	3,857,010	-
	(21 transactions)	-	3,209,294	-	-	3,209,294	3,209,294	-

See accompanying notes and independent auditor's opinion.

# WISCONSIN MASONS' HEALTH CARE FUND

## SCHEDULE OF ASSETS (HELD AT END OF YEAR) FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810      PLAN: #501

August 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Demand Deposit Accounts</b>				
*	US Bank	Depository cash account	\$ 1,122,718	\$ 1,122,718
*	US Bank	Control cash account	430,238	430,238
	Total demand deposit accounts		1,552,956	1,552,956
<b>Mutual Funds and Money Market Mutual Fund</b>				
	Artisan	High Income Fund	289,275	273,831
	Baird	Aggregate Bond Fund Instl.	310,727	286,376
	Cohen & Steers	Institutional Realty Shares	484,012	550,959
	Fidelity	500 Index Fund	2,150,916	2,921,154
	Fidelity	Emerging Markets Index Fund	496,773	530,429
	Fidelity	International Index Fund	1,106,521	1,286,613
	Fidelity	Mid Cap Index Fund	1,090,508	1,292,482
	First American	Government Obligation Fund	660,569	660,569
	Goldman Sachs	GQG Partners International Opportunities Fund	369,182	375,686
	Invesco	International Equity Fund R6	369,173	384,492
	Ishares	Core US Aggregate Bond ETF	162,250	166,916
	Ishares	Trust Ishares 5-10 year ETF	46,725	48,178
	Nuveen	Core Bond Fund R6	304,256	286,353
	Nyli MacKay	High Yield Corp Bond Fund R6	266,674	270,283
	PGIM	Total Return Bond Class R6	192,912	197,425
	Total mutual funds and money market mutual fund		8,300,473	9,531,746
<b>US Government and Agency Obligations</b>				
	FFCB Deb	250,000, 4.125%, due 07/05/29	246,625	253,670
	US Treasury Nt	250,000, 3.875%, due 12/31/27	246,250	250,800
	US Treasury Nt	250,000, 3.125%, due 11/15/28	237,422	243,760
	US Treasury Nt	200,000, 4.125%, due 03/31/31	197,133	203,688
	Total US Government and agency obligations		927,430	951,918
<b>Corporate Bonds</b>				
	3M Company Mtn.	500,000, 3.625%, due 09/14/28	504,620	486,280
	Adobe Inc.	250,000, 2.150%, due 02/01/27	269,260	238,515
	Air Products	250,000, 1.500%, due 10/15/25	259,588	241,840
	Amazon Com Inc.	250,000, 3.150%, due 08/22/27	274,300	243,908
	American Honda Mtn.	200,000, 1.800%, due 01/13/31	164,870	169,866

(This statement is continued on the following page.)

**WISCONSIN MASONS' HEALTH CARE FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)  
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 51-0167810      PLAN: #501

August 31, 2024

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Corporate Bonds (Continued)</b>				
	Automatic Data	200,000, 1.700%, due 05/15/28	\$ 202,164	\$ 183,804
	Bank NY Mellon Mtn.	200,000, 3.000%, due 02/24/25	190,570	198,202
	Bristol Myers	250,000, 5.100%, due 02/22/31	247,718	258,465
	Chevron Corp.	250,000, 2.954%, due 05/16/26	260,935	244,728
	Cisco Systems Inc.	250,000, 4.950%, due 02/26/31	249,698	258,517
	Cme Group, Inc.	250,000, 3.000%, due 03/15/25	244,745	247,530
	Coca Cola Co	200,000, 1.450%, due 06/01/27	205,300	186,866
	Cummings Inc.	250,000, 4.900%, due 02/20/29	251,715	256,130
	Intel Corp	250,000, 3.150%, due 05/11/27	280,253	239,385
	Intuit	250,000, 0.950%, due 07/15/25	252,055	241,938
	John Deere Mtn	200,000, 2.250%, due 09/14/26	217,854	192,062
	JPMorgan Chase Co.	200,000, 2.950%, due 10/01/26	206,154	194,500
	Mastercard Inc.	250,000, 2.950%, due 06/01/29	224,482	237,535
	Merck Co., Inc.	250,000, 4.300%, due 05/17/30	246,690	251,032
	Nvidia Corporation	250,000, 1.550%, due 06/15/28	251,353	228,847
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	<b>TOTAL INVESTMENTS</b>		\$ 18,879,242	\$ 19,734,830

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