

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: HRSA-ILA CONTAINER ROYALTY FUND NO. 1
1b Three-digit plan number (PN): 502
1c Effective date of plan: 08/01/1967
2a Plan sponsor's name (employer, if for a single-employer plan): BOARD OF TRUSTEES OF THE HRSA-ILA CONTAINER ROYALTY FUND NO. 1
2b Employer Identification Number (EIN): 54-0852223
2c Plan Sponsor's telephone number: 757-457-7090
2d Business code (see instructions): 813000

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 07/14/2025, JEREMY BRIDGES; 2. Filed with authorized/valid electronic signature, 06/30/2025, THOMAS LITTLE; 3. Signature of DFE.

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

Form 5500 (2023) v. 230707

<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>	2107
<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>	1977
	<b>6a(2)</b>	1769
	<b>6b</b>	126
	<b>6c</b>	
	<b>6d</b>	1895
	<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>	21

**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:  
4Q

<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 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 type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(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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<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 **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>HRSA-ILA CONTAINER ROYALTY FUND NO. 1</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>502</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF THE HRSA-ILA CONTAINER ROYALTY FUND NO. 1</b>	<b>D</b> Employer Identification Number (EIN) <b>54-0852223</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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**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)

HRSA-ILA FRINGE BENEFIT ESCROW FUND

54-1218271

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	RELATED ORGANIZATION	261561	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)

BASYS, LLC

52-1796473

(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 49	NONE	95496	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)

DIVARS PROPERTY MANAGEMENT LLC

54-1358030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 40 32	NONE	44721	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)

CALIBRE CPA GROUP PLLC

47-0900880

(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	NONE	18505	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)

WOODS ROGERS VANDEVENTER BLACK PLC

54-1294386

(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	NONE	15962	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)

WELLS FARGO BANK NA

41-6257133

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 16	NONE	11278	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)

TOWNE INSURANCE

31-1774380

(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?
22 53	NONE	9972	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

ALLEGRA

26-1463824

(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?
36	NONE	8861	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)

ELECTRONIC SYSTEMS, INC.

54-1145980

(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	NONE	7809	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)

OMNI BUSINESS SOLUTIONS

81-3382556

(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?
36	NONE	6364	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>	<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 <b>10/01/2023</b> and ending <b>09/30/2024</b>	
<b>A</b> Name of plan <b>HRSA-ILA CONTAINER ROYALTY FUND NO. 1</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>502</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOARD OF TRUSTEES OF THE HRSA-ILA CONTAINER ROYALTY FUND NO. 1</b>	<b>D</b> Employer Identification Number (EIN) <b>54-0852223</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>	4259240	4856805
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	37885	27785
<b>(3)</b> Other .....	<b>1b(3)</b>	101678	101012
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	37060553	40862401
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<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>		
<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>		
<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
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>	315883	291145
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	41775239	46139148
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	16704758	21040278
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	16704758	21040278
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	25070481	25098870

**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>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	25263578	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	8688826	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) 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>		33952404
<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>	762935	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<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>		762935
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	81488	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		81488
(3) 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>	114668570	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	114668365	
<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>		205
<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>	437	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		437

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
<b>c</b> Other income.....	2c		460
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		34797929

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	33974251	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		33974251
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	361137	
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	18505	
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)	11278	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)	17058	
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	387311	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		795289
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		34769540

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		28389
<b>l</b> Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

**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		3000000
<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.		X	

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

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

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

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

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



**HAMPTON ROADS SHIPPING ASSOCIATION -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION  
CONTAINER ROYALTY FUND NO. 1**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2024





**HAMPTON ROADS SHIPPING ASSOCIATION -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION  
CONTAINER ROYALTY FUND NO. 1**

FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

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## INDEPENDENT AUDITOR'S REPORT

The Board of Trustees  
Hampton Roads Shipping Association -  
International Longshoremen's Association  
Container Royalty Fund No. 1

### Opinion

We have audited the accompanying financial statements of the Hampton Roads Shipping Association - International Longshoremen's Association Container Royalty Fund No. 1 (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 September 30, 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 September 30, 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 for 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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) and schedule of reportable transactions (the supplemental schedules) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of 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 schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Calibre CPA Group, PLLC*

Bethesda, MD  
January 23, 2025



## HAMPTON ROADS SHIPPING ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION CONTAINER ROYALTY FUND NO. 1

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>Assets</b>		
Investments		
Short-term investments	\$ 10,280,931	\$ 34,485,417
Certificates of deposit	500,153	1,499,715
Mutual funds	30,081,488	-
Total investments	40,862,572	35,985,132
Receivables		
Carrier contributions	4,856,805	4,259,240
Due from participants and others, net of allowance for expected credit loss of \$9,262 and \$12,629 in 2024 and 2023, respectively	27,785	37,885
Accrued interest and dividends	101,012	101,678
Total receivables	4,985,602	4,398,803
Other assets		
Cash and cash equivalents	(171)	1,075,421
Operating lease right-of-use asset	291,145	315,883
Total other assets	290,974	1,391,304
Total assets	46,139,148	41,775,239
<b>Liabilities</b>		
Due to related fund	51,490	52,689
Due to Container Royalty Central Collection Fund (CRCCF)	20,622,269	16,278,238
Amounts due to carriers for CFS subsidy credits	17,132	57,212
Due to brokers for securities purchased	55,913	-
Operating lease liability	293,474	316,619
Total liabilities	21,040,278	16,704,758
<b>Net assets available for benefits</b>	<b>\$ 25,098,870</b>	<b>\$ 25,070,481</b>

See accompanying notes to financial statements.



**HAMPTON ROADS SHIPPING ASSOCIATION -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION  
CONTAINER ROYALTY FUND NO. 1**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
<b>Additions to net assets attributed to</b>		
Investment income		
Net appreciation in fair value of investments	\$ 642	\$ 5,787
Interest	762,935	610,895
Dividends	81,488	-
Total investment income	845,065	616,682
Other income	460	615
Carrier contributions		
Carrier contributions	25,263,578	25,290,785
CRCCF distribution of excess contributions	8,688,826	17,664,610
Total carrier contributions	33,952,404	42,955,395
Total additions	34,797,929	43,572,692
<b>Deductions from net assets attributed to</b>		
Benefits		
Container royalty benefits	31,494,369	39,046,095
Payroll taxes on benefits	2,479,882	3,081,499
Total benefits	33,974,251	42,127,594
Other expenses		
Administrative expenses	785,343	828,876
Provision for uncollectible amounts due from participants	9,946	223
Total deductions	34,769,540	42,956,693
<b>Net change</b>	28,389	615,999
<b>Net assets available for benefits</b>		
Beginning of year	25,070,481	24,454,482
End of year	\$ 25,098,870	\$ 25,070,481

See accompanying notes to financial statements.



**HAMPTON ROADS SHIPPING ASSOCIATION -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION  
CONTAINER ROYALTY FUND NO. 1**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED SEPTEMBER 30, 2024 AND 2023

**NOTE 1. DESCRIPTION OF THE PLAN**

The following description of the Hampton Roads Shipping Association - International Longshoremen's Association Container Royalty Fund No. 1 (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was formed under a collective bargaining agreement (the Collective Bargaining Agreement) between the Hampton Roads Shipping Association (HRSA) and the International Longshoremen's Association (ILA) (collectively, HRSA-ILA) in order to provide royalty payments as a supplemental benefit to employees of the longshore industry and to provide protection from the decrease of employment opportunities resulting from containerized tonnage. The Plan covers all port employees who qualify with regard to hours of service and date of employment. Carriers contribute to the Plan based upon the amount of container tonnage loaded or discharged in the Port of Virginia at the contribution rate provided for by terms of the Collective Bargaining Agreement. Carrier contributions are subject to examination by the Container Carriers Council Service Corporation (CCCSC) and retroactive adjustment based on the examination. In the opinion of management, such adjustments will not have a material effect on the accompanying financial statements.

Effective October 1, 2012, the Master Contract, originally effective October 1, 2004 and amended on October 16, 2009, was further amended to extend the term through September 30, 2018 and to modify some of its provisions. In addition to the term extension, provisions were modified to limit the amount of container benefits available to participants based on 2011 contract year amounts.

Effective October 1, 2018, a Memorandum of Settlement (MOS) was executed to extend the term through September 30, 2024 and to further modify some of its provisions. See Note 7 for details on the new MOS.

On December 1, 2024, benefits earned were distributed to the eligible ILA participants. Participants can elect to contribute all or part of their payments to the HRSA-ILA Annuity and Savings Plan on a voluntary pretax basis, subject to certain Internal Revenue Service (IRS) limitations.



## NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

The following table presents the changes in the benefit obligation during the year ended September 30, 2024:

	Changes in Benefit Obligation
Beginning of year benefit obligation	\$ 24,240,200
Excess cap container royalties received	8,688,826
Payout during current year	(33,974,251)
Accrual of current year benefit	<u>24,478,236</u>
End of year benefit obligation	<u>\$ 23,433,011</u>

The end of year benefit obligation differs from the net assets available for benefits due to reserves set up by the board to pay any late qualifiers for the current year eligibility period.

## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### ***Basis of Presentation***

The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenues are recognized when earned and expenses are recognized when incurred, except for the payment of benefits.

### ***Investment Valuation and Income Recognition***

The Plan's investments are stated 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. Purchases and sales of investment securities are recognized on a trade-date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year. The cost basis of investment securities used in the determination of net appreciation (depreciation) is determined through the use of the average cost method. Dividends are recognized on the ex-dividend date. Interest income is reported on the accrual basis.

The Plan's investments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. In addition, due to the level of risk associated with certain investment securities, it is 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.



## **NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### ***Carrier Contributions***

Contributions are recorded as revenue in the month the container tonnage is loaded or discharged. Carrier contributions receivable at year-end are based on actual container tonnage loaded or discharged during the Plan year for which the Plan has not yet received a contribution. At September 30, 2024 and 2023, there was no allowance for expected credit losses considered necessary.

### ***Cash and Cash Equivalents***

Cash and cash equivalents consist of amounts in checking and savings accounts.

### ***Lease Policy***

In its statement of net assets available for benefits, the Plan records a right-of-use asset and lease liability, initially measured at the present value of total lease payments using a risk-free rate that approximates the remaining term of the lease. The Plan considers the likelihood of exercising renewal or termination clauses (if any) in measuring its right-of-use assets and lease liabilities. A single lease cost calculated so that the cost of the lease is allocated over the lease term on straight-line basis. Short-term leases (those with an initial term of twelve months or less and no purchase option) are expensed over their terms, with no corresponding right-of-use asset or lease liability recorded. The Plan does not separate non-lease components (if any) from lease components in determining the lease payments for leases of office equipment.

### ***Payment of Royalty Benefits***

Benefits are recorded as a deduction from net assets when paid.

### ***Use of Estimates***

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

### ***New Accounting Pronouncement Adopted***

During the year ended September 30, 2024, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires entities to immediately recognize the estimated expected credit losses over the life of a financial instrument, contribution receivables. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.



## NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Plan adopted the ASU effective October 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

## NOTE 3. INVESTMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include other significant observable inputs including:
- Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

Investments measured using Level 1 inputs and the valuation method for each asset category were as follows:

- Mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

Investments measured using Level 2 inputs and the valuation method for each asset category were as follows:

- Certificates of deposit (CDs) are valued at estimated fair value, thus, are measured using Level 2 inputs.
- Short-term investments (money market funds) according to Principal Custody Solutions were measured using Level 2 inputs because these were manually priced at \$1/share.

### NOTE 3. INVESTMENTS (CONTINUED)

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

	2024 Total Fair Value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 10,280,931	\$ -	\$ 10,280,931	\$ -
Certificates of deposit	500,153	-	500,153	-
Mutual funds	<u>30,081,488</u>	<u>30,081,488</u>	<u>-</u>	<u>-</u>
	<u>\$ 40,862,572</u>	<u>\$ 30,081,488</u>	<u>\$ 10,781,084</u>	<u>\$ -</u>

	2023 Total Fair Value	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 34,485,417	\$ -	\$ 34,485,417	\$ -
Certificates of deposit	<u>1,499,715</u>	<u>-</u>	<u>1,499,715</u>	<u>-</u>
	<u>\$ 35,985,132</u>	<u>\$ -</u>	<u>\$ 35,985,132</u>	<u>\$ -</u>

### NOTE 4. PARTIES-IN-INTEREST AND LEASE COMMITMENTS

The Plan is one of several funds established under collective bargaining agreements between the HRSA and the ILA, which share common trustees, administrative services, and office space. Administrative costs incurred for the benefit of all funds are paid by the HRSA-ILA Fringe Benefit Escrow Fund and allocated to the other funds. The Plan's share of such administrative costs was \$691,487 and \$751,717 for the years ended September 30, 2024 and 2023, respectively. The Plan owed \$51,490 and \$52,689 to the HRSA-ILA Fringe Benefit Escrow Fund at September 30, 2024 and 2023, respectively. Such amounts were reimbursed in the subsequent period.

The related HRSA-ILA funds previously had entered into a collective operating lease agreement with the HRSA-ILA Pension Plan for the use of administrative space due to expire May 31, 2022. During the year ended September 30, 2022, the related HRSA-ILA funds entered into a new five-year lease effective June 1, 2022, and expiring May 31, 2027. The lease also provides an option for an additional five-year term thereafter, for which is reasonably certain to be executed. The base rent is increased annually by an amount equal to the lesser of 3% or the percentage increase in the Consumer Price Index.



#### **NOTE 4. PARTIES-IN-INTEREST AND LEASE COMMITMENTS (CONTINUED)**

The Plan recognized a right-of-use asset and a related lease liability equal to the net present value of the expected future minimum base payments, discounted at 3.67%. The discount rate is based on the risk-free discount rate at the transition date, October 1, 2022, for a period of ten years.

The maturity of the lease liability under the Plan's operating lease as of September 30, 2024 is as follows:

Year Ending September 30,	
2025	\$ 43,975
2026	43,975
2027	43,975
2028	43,975
2029	43,975
Thereafter	<u>117,265</u>
Undiscounted future cash flows	337,140
Less: effects of discounting at the rate of 3.67%	<u>(43,666)</u>
	<u>\$ 293,474</u>

Lease expense totaled \$44,721 and \$42,621 for the years ended September 30, 2024 and 2023, respectively.

The Plan also pays certain administrative, investment and professional fees directly to various service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

#### **NOTE 5. PLAN TERMINATION**

The trust established under the Plan shall terminate upon fulfillment of the obligations of the employers under the Collective Bargaining Agreement. In the event the employers' obligations are terminated, the trustees will continue to perform all of the provisions of the Plan until final disbursements have been completed and all the obligations under the trust have been fulfilled. Any remaining Plan assets will be distributed to another HRSA-ILA fund. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of participants.



## **NOTE 6. TAX STATUS**

The Plan is funded using a trust which is tax exempt under Section 501(c)(6) of the Internal Revenue Code as determined in a letter from the IRS dated January 19, 1984. Although the Plan has been amended since receiving the determination letter, there is no requirement to request an updated determination letter after a plan amendment if the operations of the Plan are consistent with those disclosed in the original application for exemption. The Plan administrator and the Plan's tax counsel believe that the operation of the Plan is consistent with the operations disclosed in the original application for exemption.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS and Department of Labor. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Plan management believes that the Plan's income tax returns for the years ended September 30, 2021 through 2023 remain subject to examination, based on the normal statutory periods subject to audit, notwithstanding any events or circumstances that may exist which could expand the open period.

## **NOTE 7. MASTER CONTRACT AMENDMENT**

Effective October 1, 2018, a Memorandum of Settlement (MOS) was executed to amend the terms and provision of the Master Contract, originally effective October 1, 2004 and previously amended on October 16, 2009 and October 1, 2012, respectively.

The MOS extended the term of the Master Contract through September 30, 2024 and modified provisions as follows: any Container Royalty No. 1 and 3 assessments collected that are in excess of the amounts needed to satisfy the contractual obligations set forth in Article XII, Section 3(a) of the 2012 Master Contract shall first be paid in part to the ILA as "ILA's Initial Lump-Sum Amount", as follows:

2018-2019 Contract Year: \$15,000,000

2019-2020 Contract Year: \$16,000,000

2020-2021 Contract Year: \$17,000,000

2021-2022 Contract Year: \$18,000,000

2022-2023 Contract Year: \$19,000,000

2023-2024 Contract Year: \$19,000,000



## **NOTE 7. MASTER CONTRACT AMENDMENT (CONTINUED)**

The HRSA-ILA Container Royalty Fund No. 1 will receive its pro-rata share of the “ILA’s Initial Lump-Sum Amount” above, based on the Plan’s total tonnage excess paid to Container Royalty Central Collection Fund (CRCCF) as a percentage of nationwide tonnage excess paid to CRCCF by all ports.

After the ILA’s Initial Lump-Sum Amount, the remaining excess shall be divided in two equal shares, one going to the ILA and the other to the USMX. Under the previous provisions of the Master Contract, there was no payment to the ILA for an initial-lump sum, and any Container Royalty No. 1 and 3 assessments collected in excess of amounts previously described were solely divided in two equal shares to the ILA and USMX, respectively.

All other terms and conditions of the October 1, 2012 Master Contract, including all extensions and amendments thereto as well as all decisions and determinations of the various USMX-ILA Committees and Board, remain in full force and effect through September 30, 2024, except as modified by the terms of the new MOS. Significant terms and conditions from the October 1, 2012 Master Contract which remain in effect include, but are not limited to: during each contract year covered by the MOS, the total amount of Container Royalty benefits payable to the eligible workforce shall be no less than the total sum paid in all ports for the 2011 contract year. Additionally, administrative expenses payable to the local Container Royalty funds shall be no less than the total sum of administrative expenses paid by these funds during the 2011 contact year.

For the Plan, the total sum of benefits and administrative expenses for the 2011 contract year was \$25,354,762. All tonnage assessments for the year over this amount for benefits and administrative expenses must be paid back to the CRCCF. Therefore, tonnage revenue was decreased by \$20,622,269 and \$16,278,238 for the years ended September 30, 2024 and 2023, respectively, and a corresponding liability was posted to the CRCCF for these amounts.

CRCCF collects excess tonnage contributions from all ports, deducts its own administrative expenses, adjusts for ports under the 2011 tonnage cap, and then splits the excess tonnage contributions: 50% to the ports and 50% to the carriers of USMX. During the years ended September 30, 2024 and 2023, the Plan received \$8,688,826 and \$17,664,610, respectively, from the CRCCF as a distribution of excess contributions under the aforementioned provisions.

## **NOTE 8. SUPPLEMENTAL CONTAINER ROYALTY PAYOUT**

In October 2022, the Plan received notification from ILA New York that additional money would be distributed from the CRCCF across all ports for a special, supplemental container royalty payout. Total funds received from the CRCCF for the payout amounted to \$7,661,929. Eligibility for the payout was based on September 30, 2021 qualifiers, further limited to only active longshoremen in October 2022. The special



**NOTE 8. SUPPLEMENTAL CONTAINER ROYALTY PAYOUT (CONTINUED)**

payout from this funding occurred on November 4, 2022. All activity related to the special payout was recognized in the accompanying financial statements during the year ended September 30, 2023. There was no such additional payout during the year ended September 30, 2024.

**NOTE 9. SUBSEQUENT EVENTS**

Subsequent events have been evaluated through January 23, 2025, which is the date the financial statements were available to be issued. This review and evaluation revealed no other material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



## SUPPLEMENTAL INFORMATION



# HAMPTON ROADS SHIPPING ASSOCIATION - INTERNATIONAL LONGSHOREMEN'S ASSOCIATION CONTAINER ROYALTY FUND NO. 1

## SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SEPTEMBER 30, 2024

Form 5500, Schedule H, Item 4i

EIN: 54-0852223  
Plan number: 502

(a)	(b) Identity of Issuer, Borrower or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, units, and par or maturity value or shares					(d) Cost	(e) Current Value		
		Description of Investment	Collateral	Rate of Interest	Maturity Date	Units			Par or Maturity Value or Shares	
	<b>Short-term investments</b>									
	*Wells Fargo Deposit Sweep Program	Short-term investment	N/A	N/A	N/A	77,482	1.00	\$ 77,482	\$ 77,482	
	*Principal Deposit Sweep Program	Short-term investment	N/A	N/A	N/A	10,203,449	1.00	<u>10,203,449</u>	<u>10,203,449</u>	
	<b>Total short-term investments</b>							<u>10,280,931</u>	<u>10,280,931</u>	
	<b>Certificates of deposit</b>									
	Calprivate Bank	Certificate of deposit	N/A	5.000%	11/14/2024	250,000	1.00	250,000	250,085	
	Cathay Bank	Certificate of deposit	N/A	5.200%	10/24/2024	250,000	1.00	<u>250,000</u>	<u>250,068</u>	
	<b>Total certificates of deposit</b>							<u>500,000</u>	<u>500,153</u>	
	<b>Mutual Funds</b>									
	Federated Hermes Treasury Obligations Fund	Mutual Fund	N/A	N/A	N/A	10,025,575	1.00	10,025,575	10,025,575	
	Fidelity Investments Treasury Portfolio	Mutual Fund	N/A	N/A	N/A	10,025,947	1.00	10,025,947	10,025,947	
	G5 Financial Square Treasury Instruments Fund	Mutual Fund	N/A	N/A	N/A	250,000	1.00	<u>10,029,966</u>	<u>10,029,966</u>	
	<b>Total mutual funds</b>							<u>30,081,488</u>	<u>30,081,488</u>	
	Total assets (held at end of year)								<u>\$ 40,862,419</u>	<u>\$ 40,862,572</u>

\*Denotes party-in-interest

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

**Annual Return/Report of Employee Benefit Plan**

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

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

OMB Nos. 1210 - 0110  
1210 - 0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is:  a single-employer plan  a DFE (specify \_\_\_\_\_)  
 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 HRSA-ILA CONTAINER ROYALTY FUND NO. 1	<b>1b</b> Three-digit plan number (PN) ► 502
	<b>1c</b> Effective date of plan 08/01/1967
<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) BOARD OF TRUSTEES OF THE HRSA-ILA CONTAINER ROYALTY  1355 INTERNATIONAL TERMINAL BLVD  NORFOLK VA 23505-1458	<b>2b</b> Employer Identification Number (EIN) 54-0852223
	<b>2c</b> Plan Sponsor's telephone number 757-457-7090
	<b>2d</b> Business code (see instructions) 813000

**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> X <i>Jeremy Bridges</i>	<b>7-14-25</b>	<b>JEREMY BRIDGES</b>
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b> X <i>Thomas Little</i>	<b>6-30-25</b>	<b>THOMAS LITTLE</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

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

Form 5500 (2023)  
v. 230728

<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>	2,107
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	1,977
<b>a (2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	1,769
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	126
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	1,895
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e	<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>(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>	21

**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:

4Q

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

**a Pension Schedules**

- (1)  R (Retirement Plan Information)
- (2)  MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  DCG (Individual Plan Information) - Number Attached \_\_\_\_\_
- (5)  MEP (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  H (Financial Information)
- (2)  I (Financial Information - Small Plan)
- (3)  A (Insurance Information) - Number Attached \_\_\_\_\_
- (4)  C (Service Provider Information)
- (5)  D (DFE/Participating Plan Information)
- (6)  G (Financial Transaction Schedules)

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

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

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

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

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

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

**HAMPTON ROADS SHIPPING ASSOCIATION -  
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION  
CONTAINER ROYALTY FUND NO. 1**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED SEPTEMBER 30, 2024

Form 5500, Schedule H, Line 4j

EIN: 54-0852223  
Plan number: 502

(a) Identity of Party Involved	(b) Description of Asset (include interest and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
N/A	Principal Deposit Sweep Program	\$ 79,386,602	N/A	N/A	N/A	\$ 79,386,602	\$ 79,386,602	N/A
N/A	Principal Deposit Sweep Program	N/A	\$ 103,668,570	N/A	N/A	103,668,570	103,668,570	\$ -
N/A	Fidelity Investments Treasury Portfolio	10,025,947	N/A	N/A	N/A	10,025,947	10,025,947	N/A
N/A	GS Financial Square Treasury Instruments Fund	10,029,966	N/A	N/A	N/A	10,029,966	10,029,966	N/A
N/A	Federated Hermes Treasury Obligations Fund	10,025,575	N/A	N/A	N/A	10,025,575	10,025,575	N/A