

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 <h1 style="margin: 0;">2023</h1> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 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.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>SOUTH COUNTY HOSPITAL RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOUTH COUNTY HOSPITAL, INC.</u> <u>100 KENYON AVENUE</u> <u>WAKEFIELD, RI 02879-4216</u>	1c Effective date of plan <u>07/01/1966</u> 2b Employer Identification Number (EIN) <u>05-0445136</u> 2c Plan Sponsor's telephone number <u>401-782-8000</u> 2d Business code (see instructions) <u>622000</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.

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2025	WILLIAM P. SPRINGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	827
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	133
	6a(2)	118
	6b	479
	6c	192
	6d	789
	6e	34
	6f	823
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I 3H

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

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

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

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached 0
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan <u>SOUTH COUNTY HOSPITAL RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SOUTH COUNTY HOSPITAL, INC.</u>	D Employer Identification Number (EIN) <u>05-0445136</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value	2a		<u>47118991</u>
b Actuarial value	2b		<u>51086175</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>488</u>	<u>43120795</u>	<u>43120795</u>
b For terminated vested participants	<u>209</u>	<u>11945394</u>	<u>11945394</u>
c For active participants	<u>133</u>	<u>8464174</u>	<u>8464174</u>
d Total	<u>830</u>	<u>63530363</u>	<u>63530363</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.17 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>0</u>
c Target normal cost	6c		<u>0</u>

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

SIGN HERE			
	Signature of actuary	<u>06/23/2025</u>	Date
	<u>JENNIFER COLLIER</u>	<u>23-05680</u>	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>617-638-3700</u>	Telephone number (including area code)
	<u>75 ARLINGTON STREET FLOOR 2 BOSTON, MA 02116</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	457487
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	457487
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.72</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		27261
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		2650
c	Total available at beginning of current plan year to add to prefunding balance		29911
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III		Funding Percentages	
14	Funding target attainment percentage	14	80.41 %
15	Adjusted funding target attainment percentage	15	80.41 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/04/2024	302753	0			
04/03/2024	305000	0			
07/19/2024	305000	0			
10/11/2024	305000	0			
12/31/2024	450000	0			
			Totals ▶	18(b)	18(c)
				1667753	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1601140
20 Quarterly contributions and liquidity shortfalls:			
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12444188	1345567	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 1345567
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 1345567
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1601140
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 255573
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan SOUTH COUNTY HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH COUNTY HOSPITAL, INC.	D Employer Identification Number (EIN) 05-0445136	

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

WILLIAM BLAIR	150 NORTH RIVERSIDE PLAZA CHICAGO, IL 60606
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

METROPOLITAN WEST ASSET MANAGEMENT	865 SOUTH FIGUEROA STREET LOS ANGELES, CA 90017
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DIAMOND HILL CAPITAL MANAGEMENT INC	325 JOHN H. MCCONNELL BOULEVARD SUITE 200 COLUMBUS, OH 43215
31-1019984	

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

THE VANGUARD GROUP, INC,	P.O. BOX 2900 VALLEY FORGE, PA 19482
23-1945930	

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

MASSACHUSETTS FINANCIAL SERVICES CO 111 HUNTINGTON AVENUE
BOSTON, MA 02199

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

WESTERN ASSET MANAGEMENT COMPANY 385 EAST COLORADO BOULEVARD
PASADENA, CA 91101

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

EVANSTON CAPITAL MANAGEMENT LLC 1560 SHERMAN AVE
SUITE 960
EVANSTON, IL 60201

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

TCW 515 SOUTH FLOWER STREET
LOS ANGELES, CA 90071

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

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

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

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

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)

CITIZENS BANK

20-2635739

(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 62	TRUSTEE	47483	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

THE SILCHESTER INTL INVESTORS

36-7045783

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	INVESTMENT MANAGER	42489	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

FIDUCIARY INVESTMENT ADVISORS, LLC

20-4751585

(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 50	NONE	29605	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	STEVEN JAMES	b EIN:	53-0181291
c Position:	ENROLLED ACTUARY		
d Address:	3340 PLAYERS CLUB PARKWAY, STE #200 MEMPHIS, TN 38125	e Telephone:	901-930-0025

Explanation: RE-ASSIGNMENT OF WORK WITHIN WTW.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan SOUTH COUNTY HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH COUNTY HOSPITAL, INC.	D Employer Identification Number (EIN) 05-0445136

Part I Asset and Liability Statement

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	735000	755000
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	110396	58670
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1242036	1485850
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	1344	1007
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	45036396	38168083
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	13270233

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	47125172	53738843
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	47125172	53738843

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1667753	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	1667753
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	1525970
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1525970	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		1525970
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		0
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6618730
c Other income	2c		1259439
d Total income. Add all income amounts in column (b) and enter total	2d		11071892

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4336146	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4336146
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	47483	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	74592	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		122075
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4458221

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6613671
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRAY,GRAY & GRAY, LLP

(2) EIN: 04-2088368

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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 538798.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan SOUTH COUNTY HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH COUNTY HOSPITAL, INC.	D Employer Identification Number (EIN) 05-0445136	

Part I	Distributions
---------------	----------------------

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

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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

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

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

Financial Statements and Supplemental Schedules
With Independent Auditor's Report

September 30, 2024

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SOUTH COUNTY HOSPITAL RETIREMENT PLAN

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

To the Trustees
South County Hospital Retirement Plan

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

We have performed audits of the accompanying financial statements of South County Hospital Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended September 30, 2024, and the statements of accumulated plan benefits as of October 1, 2023 and 2022, and the related statements of changes in accumulated plan benefits for the years then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of September 30, 2024 and 2023, and for the year ended September 30, 2024, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate. One investment fund, [IR&M Core Bond Fund II, LLC], was not certified and was therefore subjected to audit procedures as described below.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 South County Hospital Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 South County Hospital Retirement 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 South County Hospital Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America. For the investment fund not covered by the certification, we performed audit procedures in accordance with GAAS to obtain sufficient appropriate audit evidence regarding its existence and valuation.

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of and assets (held at end of year) and reportable transactions as of September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its 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 form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

GRAY, GRAY & GRAY, LLP

Gray, Gray & Gray, LLP

Canton, MA
July 15, 2025

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value:		
Cash and cash equivalents	\$ 1,485,850	\$ 1,242,036
Mutual funds	32,983,277	36,260,981
Fixed income bonds	1,007	1,344
Commingled fund	8,168,684	-
Pooled investment funds	5,101,549	4,304,006
Hedge funds	5,184,806	4,471,409
	<u>52,925,173</u>	<u>46,279,776</u>
TOTAL INVESTMENTS, AT FAIR VALUE		
Receivables:		
Employer's contributions	<u>755,000</u>	<u>735,000</u>
	<u>755,000</u>	<u>735,000</u>
TOTAL RECEIVABLES		
Accrued investment income	<u>58,670</u>	<u>110,396</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 53,738,843</u></u>	<u><u>\$ 47,125,172</u></u>

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended September 30, 2024 and 2023

	2024	2023
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income:		
Net appreciation in fair value of investments	\$ 7,878,169	\$ 2,908,314
Interest and dividend income	<u>1,525,970</u>	<u>1,498,066</u>
	9,404,139	4,406,380
Less: investment expenses	<u>(122,075)</u>	<u>(118,609)</u>
TOTAL INVESTMENT INCOME	<u>9,282,064</u>	<u>4,287,771</u>
Contributions:		
Employer's contributions	<u>1,667,753</u>	<u>922,000</u>
TOTAL ADDITIONS	<u>10,949,817</u>	<u>5,209,771</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefit payments to participants	<u>(4,336,146)</u>	<u>(4,326,159)</u>
TOTAL DEDUCTIONS	<u>(4,336,146)</u>	<u>(4,326,159)</u>
NET INCREASE	6,613,671	883,612
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>47,125,172</u>	<u>46,241,560</u>
End of Year	<u>\$ 53,738,843</u>	<u>\$ 47,125,172</u>

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
STATEMENTS OF ACCUMULATED PLAN BENEFITS
 Years Ended October 1, 2023 and 2022

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits:		
Participants currently receiving payments	\$ 37,908,153	\$ 38,394,991
Participants with deferred benefits	10,014,314	10,746,820
Other participants	<u>7,058,819</u>	<u>8,695,220</u>
TOTAL VESTED BENEFITS	<u>54,981,286</u>	<u>57,837,031</u>
Non-vested benefits	<u>-</u>	<u>10,814</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 54,981,286</u></u>	<u><u>\$ 57,847,845</u></u>

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS
Years Ended October 1, 2023 and 2022

	2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 57,847,845</u>	<u>\$ 64,279,220</u>
Increase (decrease) during the year attributable to:		
Benefits paid	(4,326,159)	(4,032,819)
Changes in actuarial assumption	(2,377,516)	(5,550,031)
Actuarial (gains) losses	356,818	(117,323)
Changes due to decrease in discount period	<u>3,480,298</u>	<u>3,268,798</u>
NET (DECREASE)	<u>(2,866,559)</u>	<u>(6,431,375)</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u><u>\$ 54,981,286</u></u>	<u><u>\$ 57,847,845</u></u>

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1: DESCRIPTION OF THE PLAN

The following brief description of the South County Hospital Retirement Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General: The Plan is a noncontributory defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). On June 28, 2010, the Plan was amended to freeze benefit accruals effective October 1, 2010. The Plan participants actively accruing benefits prior to October 1, 2010, are entitled to participate in the South County Hospital 403(b) Retirement Plan.

Plan assets acquired under this Plan as a result of employer contributions, investment income, and other additions to the Plan will be administered for the exclusive benefit of the participants and their beneficiaries.

Participants' Accounts: Under the Plan's provisions, amounts are credited by the Hospital to the participants' hypothetical accounts. Participants' accumulated Plan benefits are reevaluated on an annual basis as defined by the Plan document. See Note 4 for significant assumptions used in the valuation of accumulated benefit, which are applied to each participant.

Pension Benefits: The employees of South County Hospital Healthcare System (the "Hospital") were eligible for the Plan if they were hired before October 1, 2003, were at least age 21 and completed 1,000 hours of service in the 12 months after the hire date or in any plan year after the employee was hired. Employees automatically participated in the Plan on the April 1 or October 1 after the eligibility requirements were met.

Annual pension benefits at the normal retirement age of 65 are equal to 1.5% of average annual compensation, as of September 30, 2010, multiplied by the participant's number of years of credited service, not to exceed 26 years. This amount is then multiplied by a ratio (number of years of service as of the earlier of September 30, 2010, and the date of determination over the number of credited years of service assuming continuation of employment to normal retirement age). The Plan permits early retirement after age 55 with five or more years of credited service. A participant is vested in the Plan after they have worked five 1,000-hour plan years. Lump sum payments are made in accordance with Section 401(a)(31)(B) of the Internal Revenue Code (IRC). Specifically, if the actuarial equivalent of a participant's nonforfeitable accrued pension exceeds \$1,000, a lump sum payment cannot be made without the participant's consent. The actuarial equivalent of a participant's nonforfeitable accrued pension cannot exceed \$7,500 for a lump sum payment.

Death Benefits: A married participant (active or inactive) with five or more years of credited service and who has reached age 55 is covered by the pre-retirement death benefit option. The benefit is equal to 50% of the amount which would have been payable to the participant if he or she had (1) terminated employment on the day before his or her death (2) survived to his or her earliest retirement date under the Plan, and (3) elected to commence benefits as a 50% Qualified Joint and Survivor Annuity on the earliest date on which he or she could have received benefits under the Plan.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting. The financial statements have been prepared to satisfy the reporting and disclosure requirements of ERISA.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires Plan Management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits: Benefit payments to participants are recorded upon distribution.

Investment Fees: Investment fees are recorded by the Plan as they are incurred as a reduction of investment income (loss).

Administrative Expenses of the Plan: All remaining expenses of administering the Plan are paid by the Hospital.

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan Management determines the Plan's valuation policies utilizing information provided by its advisors, trustees, and other parties involved in the Plan. See Note 6 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 the Plan's gains and losses on investments bought and sold as well as held during the year.

Cash and Cash Equivalents: The Plan considers highly liquid investments with an original maturity of three months or less to be cash equivalents.

NOTE 3: FUNDING POLICY

The Hospital's funding policy is to make annual contributions to the Plan in amounts that meet or exceed the minimum funding requirements of ERISA and the IRC. The minimum funding requirements are calculated by the Plan's independent actuaries. The Hospital made contributions of \$1,667,753 and \$922,000 for the years ended September 30, 2024 and 2023, respectively. The Plan has met the minimum funding requirements of ERISA with an election to apply available funding balances.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 3: FUNDING POLICY (CONTINUED)

Although it has not expressed any intention to do so, the Hospital has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

NOTE 4: ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuations as of October 1, 2023, include:

- a) life expectancy of participants, using the PRI-2012 Mortality Table, with projection using scale MP-2021 Improvement Scale
- b) ages of retirement between age 55 and age 70; and
- c) assumed average rate of return on investments and discount rate used for accumulated benefit obligations of 6.75%.

The significant actuarial assumptions used in the valuations as of October 1, 2022, include:

- d) life expectancy of participants, using the PRI-2012 Mortality Table, with projection using scale MP-2021 Improvement Scale
- e) ages of retirement between age 55 and age 70; and
- f) assumed average rate of return on investments and discount rate used for accumulated benefit obligations of 6.25%.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5: PLAN TERMINATION

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

- a) All accrued benefits at the date of merger of former participants of pension plans merged into this Plan in accordance with the de minimis rules set forth in IRC Regulation §1.414(l) - 1(h), such amounts to be payable under this first priority category for five years from the date of each such merger and thereafter payable under the priority categories set forth below.
- b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the three years preceding plan termination.
- c) Annuity benefits that employees eligible to retire would have been receiving for the prior three years if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- d) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations (discussed below).
- e) All other vested benefits (that is, vested benefits not insured by the PBGC).
- f) All nonvested benefits.
- g) Any residual assets are distributed to the Hospital.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are safeguarded at the level in effect on the date of the Plan's termination subject to PBGC limitations relative to amendments effective October 1, 1985. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations which occurred during 2024 and 2023, that ceiling, which is adjusted periodically, was \$7,108 and \$6,750 per month, respectively. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6: FAIR VALUE MEASUREMENTS OF INVESTMENTS

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 - inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

Mutual Funds: Mutual funds are valued at the closing price reported in the active market in which the individual fund is traded.

Pooled Investment Funds: Pooled investment funds are valued using net asset value as a practical expedient for approximating fair value.

Hedge Funds: Hedge Funds include private equity hedge funds valued using net asset value as a practical expedient for approximating fair value. (See Note 7).

Fixed Income: Fixed income includes corporate bonds which are valued at the closing price in the market in which the individual security is traded, which is considered to be inactive.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6: FAIR VALUE MEASUREMENTS OF INVESTMENTS (CONTINUED)

Commingled Fund - IR&M Core Bond Fund II LLC (the "Fund") seeks to outperform the Bloomberg Barclays U.S. Aggregate Index ("Index") by investing primarily in investment-grade fixed income securities. Securities are valued at the close of business each day the New York Stock Exchange is open for regular trading. Units are redeemed daily.

For the years ended September 30, 2024 and 2023, there were no changes in the fair value hierarchy methodology and no transfers of assets between levels within the fair value hierarchy.

In determining fair value, the Plan utilizes valuation techniques that maximize the use of observable inputs and minimizes the use of unobservable input to the extent possible. Levels are determined based on the aforementioned hierarchy. Investments are reported at fair value. If an investment is held directly by the Plan and an active market with quoted prices exists, the market price of an identical security is used as fair value. Fair value for shares in mutual funds is based on share prices reported by the funds as of the last business day of the fiscal year. The Plan also holds shares or units in alternative investment funds including pooled investments and hedge funds. Hedge strategies involve funds whose managers have the authority to invest in multiple asset classes at their discretion, including the ability to invest long and short in the markets. Funds with hedge strategies generally hold securities or other financial instruments for which an active market exists and are priced accordingly.

The Plan uses the net asset value ("NAV"), or its equivalent reported by each underlying alternative investment fund as a practical expedient to estimate fair value of the investment. These investments are generally redeemable or may be liquidated at NAV under the original terms of the subscription agreements or operations of the underlying funds. However, it is possible that these redemption rights may be restricted by the funds in the future in accordance with the underlying fund agreements, as applicable. Changes in market conditions, the economic environment, or the funds' liquidity provisions may significantly impact the NAV of the funds and, consequently, the fair value of the Plan's interests in the funds. Although certain investments may be sold in a secondary market, the secondary market is not active and individual transactions are not necessarily observable. It is therefore possible that if the Plan were to sell a fund in the secondary market, the sale could occur at an amount materially different than the reported value.

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

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 6: FAIR VALUE MEASUREMENTS OF INVESTMENTS (CONTINUED)

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

	2024			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Investments measured at fair market value:				
Cash and cash equivalents	\$ 1,485,850	\$ -	\$ -	\$ 1,485,850
Mutual funds	32,983,277	-	-	32,983,277
Commingled fund	-	8,168,684	-	8,168,684
Fixed income bond	-	1,007	-	1,007
Total investments in fair value hierarchy	<u>\$ 34,469,127</u>	<u>\$ 8,169,691</u>	<u>\$ -</u>	42,638,818
Total investments measured at net asset value as a practical expedient (a):				
Alternative investments				<u>10,286,355</u>
Total investments				<u>\$ 52,925,173</u>

	2023			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Investments measured at fair market value:				
Cash and cash equivalents	\$ 1,242,036	\$ -	\$ -	\$ 1,242,036
Mutual funds	36,260,981	-	-	36,260,981
Fixed income bond	-	1,344	-	1,344
Total investments in fair value hierarchy	<u>\$ 37,503,017</u>	<u>\$ 1,344</u>	<u>\$ -</u>	37,504,361
Total investments measured at net asset value as a practical expedient (a):				
Alternative investments				<u>8,775,415</u>
Total investments				<u>\$ 46,279,776</u>

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

Investments valued at NAV at September 30, 2024, include: international equity fund valued at \$5,002,062 with monthly redemption frequency and notice period of 6 days, a hedge fund valued at \$5,103,948 with quarterly redemption frequency and notice period of 65 days, a bond with maturity in 2034 valued at \$1,007.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6: FAIR VALUE MEASUREMENTS OF INVESTMENTS (CONTINUED)

Investments valued at NAV at September 30, 2023, include: international equity fund valued at \$4,304,006 with monthly redemption frequency and notice period of 24 days, a hedge fund valued at \$4,471,409 with quarterly redemption frequency and notice period of 65 days and a bond with maturity in 2034 valued at \$1,344.

NOTE 7: COMMITMENTS

Hedge fund investments are generally made through limited partnerships. Under the terms of these agreements, the Plan is obligated to remit additional funding periodically as capital or liquidity calls are exercised by the manager. These partnerships have a limited existence, and under such agreements may provide for annual extensions for the purpose of disposing portfolio positions and returning capital to investors. However, depending on market conditions, the inability to execute the fund's strategy, and other factors, a manager may extend the terms of a fund beyond its originally anticipated existence or may wind the fund down prematurely. The Plan cannot anticipate such changes because they are based on unforeseen events, but should they occur, they might result in less liquidity or return from the investment than originally anticipated. As a result, the timing and amount of future capital or liquidity calls in any particular future year are uncertain. For the years ended September 30, 2024 and 2023, the Plan has no existing open funding commitments.

NOTE 8: TAX STATUS

The Internal Revenue Service has determined and informed the Hospital by a letter dated May 23, 2012, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes is included in the Plan's financial statements.

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. The Plan Administrator 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. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 9: PARTY-IN-INTEREST TRANSACTIONS

Included in investment expenses are fees totaling \$47,483 to the Trustee, and \$2,498 to Income Research + Management, parties-in-interest with respect to the Plan. These transactions are covered by an exemption from the "prohibited transaction" provisions of ERISA and the IRC, as amended.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 10: CERTIFICATION OF QUALIFIED INSTITUTION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA. Accordingly, Citizens Bank, N.A., the qualified institution, certified that the following data included in the accompanying financial statements and supplemental schedules of assets (held at end of year) and reportable transactions are complete and accurate.

The certification does not cover the Commingled Fund, (IR&M Core Bond Fund II LLC). As a result, this asset has been subjected to audit procedures in accordance with auditing standards generally accepted in the United States of America (GAAS).

	<u>September 30,</u>	
	2024	2023
Investments, at fair value:		
Cash and cash equivalents	\$ 1,485,850	\$ 1,242,036
Mutual funds	32,983,277	36,260,981
Fixed income bonds	1,007	1,344
Pooled investment funds	5,101,549	4,304,006
Hedge funds	5,184,806	4,471,409
	<u>\$ 44,756,489</u>	<u>\$ 46,279,776</u>
 Accrued investment income	 <u>\$ 58,670</u>	 <u>\$ 110,396</u>
	 <u>Year Ended</u> <u>September 30,</u> 2024	 <u>Year Ended</u> <u>September 30,</u> 2023
Net appreciation in fair value of investments	\$ 7,331,987	\$ 2,908,314
Interest and dividend income	1,525,970	1,498,066
	<u>8,857,957</u>	<u>4,406,380</u>
Less: investment expenses	<u>(122,075)</u>	<u>(118,609)</u>
 Total investment income (loss)	 <u>\$ 8,735,882</u>	 <u>\$ 4,287,771</u>

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule of assets (held at end of year) and reportable transactions.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 11: 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the 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.

NOTE 12: SUBSEQUENT EVENTS

The date to which events occurring after September 30, 2024, the date of the most recent statement of financial position, have been evaluated for possible adjustment to the financial statements or disclosure is July 15, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR
September 30, 2024
PLAN NUMBER: 001 EIN: 05-0445136

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

(a)	(b)	(c)	(d)	(e)
<u>Identify of issue, borrower, lessor or similar party</u>	<u>Description of investment, including maturity date, rate of interest, collateral, par or maturity value</u>		<u>Cost</u>	<u>Current value</u>
* RBS Citizens NA	Cash Sweep Account		\$ 1,485,849	\$ 1,485,850
Vanguard	Vanguard Long term Bond Index-Inv	816,652 shares	11,320,640	9,277,164
Western Asset Management Company	Western Asset Core Plus Bond	545,716 shares	6,129,137	5,211,590
Vanguard	Vanguard 500 Instl Index Fund #94	20,217 shares	3,484,178	9,586,030
Vanguard	Vanguard Mid Cap Index Adm	7,804 shares	2,500,000	2,549,866
Hotchkis & Wiley	Hotchkis Wiley Sm Cap Div Val CI Z	78,003 shares	1,000,000	1,016,381
Conestoga Capital Advisors	Conestoga Small Cap Mutual Fund Class	13,055 shares	1,000,000	1,021,932
Equity One	Equity One ABS 0.492% due 07/25/34	1,051 shares	1,051	1,007
The Silchester International Investors	Silchester Intl Value Equity Trust	23,939 shares	3,693,398	5,101,549
Evanston Capital Management LLC	Weatherlow Offshore FD	1,970 shares	2,032,149	5,184,806
* Investment Research + Management	IR&M Core Bond Fund II LLC	511,052 shares	7,622,641	8,168,684
MFS	International Equity Fund	115,795 shares	2,309,254	4,320,314
				<u>\$ 52,925,173</u>

* Represents party-in-interest to the Plan.

The information on this schedule has been certified as to its completeness and accuracy by the qualified institution of the Plan.

SOUTH COUNTY HOSPITAL RETIREMENT PLAN
SUPPLEMENTAL SCHEDULE REQUIRED BY ERISA AND THE DEPARTMENT OF LABOR
September 30, 2024
PLAN NUMBER: 001 EIN: 05-0445136

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<u>Identity of party involved</u>	<u>Description of asset</u>	<u>Purchase price</u>	<u>Selling price</u>	<u>Lease rental</u>	<u>Expense incurred with transaction</u>	<u>Cost of assets</u>	<u>Current value of assets on transaction date</u>	<u>Net gain (loss)</u>
Vanguard	Vanguard Mid Cap Index Adm	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 2,500,000	\$ 2,500,000	\$ -
Metropolitan West Asset Management	Metropolitan West T/R Bd-PI	\$ -	\$ 4,667,624	\$ -	\$ -	\$ 5,699,847	\$ 4,667,624	\$ (1,032,223)
William Blair	William Blair Small-Mid Cap Growth R6 IR&M CORE BOND FUND II LLC	\$ -	\$ 2,357,090	\$ -	\$ -	\$ 2,129,345	\$ 2,357,090	\$ 227,745
Income Research + Management	IR&M CORE BOND FUND II LLC	\$ 6,500,000	\$ -	\$ -	\$ -	\$ 6,500,000	\$ 6,500,000	\$ -

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of October 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	2	1	0	0	0	0	0	0	0	0	3
40-44	0	0	4	1	0	0	0	0	0	0	0	5
45-49	0	1	3	1	0	0	0	0	0	0	0	5
50-54	0	0	7	8	1	1	0	0	0	0	0	17
55-59	0	1	14	12	7	7	1	0	0	0	0	42
60-64	0	2	10	17	5	8	4	0	0	0	0	46
65-69	0	1	4	3	2	1	2	0	0	0	0	13
70 & over	0	0	1	0	1	0	0	0	0	0	0	2
Total	0	7	44	42	16	17	7	0	0	0	0	133

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month June
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits N/A

Demographic and Other Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

Administrative expenses The amount included this year for administrative expenses is \$0 to correspond to actual expenses expected to be paid from the plan.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

New or rehired employees	It was assumed there will be no new or rehired employees.
Form of payment	For valuation purposes, 100% of participants are assumed to elect the normal form for unmarried participants, which is a Straight Life Annuity.
Percent married	85% of males and 55% of females are assumed to be married.
Spouse age	Wife 3 years younger than husband.

Demographic Assumptions

Mortality:

- **Healthy mortality rates** Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).
- **Disabled life mortality rates** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Disability rates None.

Termination (not due to disability or retirement) rates The rates at which participants are assumed to leave the Hospital by age and service are shown below:

Age	Years of Service					
	Less Than 1	2	3	4	5	More Than 5
25	25.0%	25.0%	21.67%	18.33%	15.0%	12.5%
30	25.0	25.0	21.67	18.33	15.0	10.0
35	25.0	25.0	21.67	18.33	15.0	7.5
40	25.0	25.0	21.67	18.33	15.0	5.0
45	25.0	25.0	21.67	18.33	15.0	2.5
50	25.0	25.0	21.67	18.33	15.0	0.0
55	25.0	25.0	21.67	18.33	15.0	0.0

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

In order to value the benefits for participants who are assumed to work beyond normal retirement, we have relied upon a representation from South County Hospital that suspension of benefits notices is being distributed in accordance with the plan document. The rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55	3.0%	3.0%
56	3.0%	3.0%
57	3.0%	3.0%
58	3.0%	3.0%
59	3.0%	3.0%
60	3.0%	3.0%
61	3.0%	3.0%
62	25.0%	25.0%
63	15.0%	15.0%
64	15.0%	15.0%
65	25.0%	25.0%
66	15.0%	15.0%
67	15.0%	15.0%
68	15.0%	15.0%
69	15.0%	15.0%
70	100.0%	100.0%

Benefit commencement date:

- Preretirement death benefit: The later of the death of the participant or the date the participant would have attained age 65
- Deferred vested benefit: The later of age 65 or termination of employment
- Retirement benefit: Upon termination of employment

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.25% for the 2022 plan year and 5.25% for the 2021 plan year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with South County Hospital regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with South County Hospital and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$7,500) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Additional Assumptions

Cash flow:

- Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Sources of Data and Other Information

South County Hospital furnished participant data as of October 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with South County Hospital, the following assumption was made for a handful of participants reported as deceased by PBI: four terminated vested participants were assumed to be married at their date of death with a deferred pre-retirement death benefit due to their surviving spouse, with valuation assumptions used for the sex and age of the surviving spouses (i.e., opposite sex and females three years younger than males) due to lack of available data.

Benefit amounts were adjusted for one active participant over age 70.5 and terminated vested participants over age 65 to account for required actuarial increases.

One participant who elected a form of payment that is not available is assumed to have commenced a straight life annuity until more information is available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Assumed return for asset smoothing	The assumed returns used for asset smoothing for the 2021 and 2022 plan years were the expected return on assets assumptions chosen by South County Hospital for the 2021 and 2022 plan years under U.S. GAAP. Willis Towers Watson's determination that this assumption does not significantly conflict with what would be reasonable is informed by Willis Towers Watson's Expected Return Estimator model.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRS §430(h).
Termination	Termination rates were based on plan experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on plan experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430. The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRS under IRC §430.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

Plan Name	South County Hospital Retirement Plan
Plan Sponsor EIN	05-0445136
ERISA Plan #	001
Plan Year Ending	September 30, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

A Name of plan SOUTH COUNTY HOSPITAL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SOUTH COUNTY HOSPITAL, INC.	D Employer Identification Number (EIN) 05-0445136	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value.....	2a	47,118,991
	b Actuarial value.....	2b	51,086,175
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	488	43,120,795
	b For terminated vested participants.....	209	11,945,394
	c For active participants.....	133	8,464,174
	d Total.....	830	63,530,363
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.17%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses.....	6b	0
	c Target normal cost.....	6c	0

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

SIGN HERE	Jennifer Collier <i>JSC</i> Signature of actuary	<i>10/23/2023</i> Date
	Jennifer Collier Type or print name of actuary	2305680 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	617-638-3700 Telephone number (including area code)
	75 Arlington Street Floor 2 Boston MA 02116 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

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

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	12,444,188	1,345,567	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	1,345,567	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	1,345,567	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	1,601,140	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	255,573	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	South County Hospital, Inc.
EIN/PN	05-0445136/001
Plan Name	South County Hospital Retirement Plan
Valuation Date	October 1, 2023
Enrolled Actuary	Jennifer Collier
Enrollment Number	23-05680

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19 Discounted Employer Contributions as of October 1, 2023

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
			A	B	C	D	E
01/04/2024	2023	302,753	5.17%	0.25833	N/A	N/A	298,836
04/03/2024	2023	305,000	5.17%	0.50556	N/A	N/A	297,326
07/19/2024	2023	305,000	5.17%	0.78889	10.17%	0.01111	292,797
10/11/2024	2023	305,000	5.17%	1.02778	N/A	N/A	289,601
12/31/2024	2023	450,000	5.17%	1.24722	N/A	N/A	422,580
Total		1,667,753					1,601,140

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	qxr	lx	$x-55p55 = lx / l55$	$qxr * lx / l55$	$x * qx * lx / l55$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.25	808	0.807983	0.201996	12.523734
63	0.15	606	0.605987	0.090898	5.726578
64	0.15	515	0.515089	0.077263	4.944855
65	0.25	438	0.437826	0.109456	7.114668
66	0.15	328	0.328369	0.049255	3.250856
67	0.15	279	0.279114	0.041867	2.805095
68	0.15	237	0.237247	0.035587	2.419917
69	0.15	202	0.201660	0.030249	2.087179
70	1.00	171	0.171411	0.171411	11.998757
Average age at retirement					63.985257
Rounded for Schedule SB item 22					64

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month June
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Stabilization	Not Reflecting Stabilization
-----------------	--------------------------	------------------------------

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits N/A

Demographic and Other Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

Administrative expenses The amount included this year for administrative expenses is \$0 to correspond to actual expenses expected to be paid from the plan.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

New or rehired employees	It was assumed there will be no new or rehired employees.
Form of payment	For valuation purposes, 100% of participants are assumed to elect the normal form for unmarried participants, which is a Straight Life Annuity.
Percent married	85% of males and 55% of females are assumed to be married.
Spouse age	Wife 3 years younger than husband.

Demographic Assumptions

Mortality:

- **Healthy mortality rates** Separate rates for non-annuitants (based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021) and annuitants (based on RP-2014 “Healthy Annuitants” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021).
- **Disabled life mortality rates** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Disability rates None.

Termination (not due to disability or retirement) rates The rates at which participants are assumed to leave the Hospital by age and service are shown below:

Age	Years of Service					
	Less Than 1	2	3	4	5	More Than 5
25	25.0%	25.0%	21.67%	18.33%	15.0%	12.5%
30	25.0	25.0	21.67	18.33	15.0	10.0
35	25.0	25.0	21.67	18.33	15.0	7.5
40	25.0	25.0	21.67	18.33	15.0	5.0
45	25.0	25.0	21.67	18.33	15.0	2.5
50	25.0	25.0	21.67	18.33	15.0	0.0
55	25.0	25.0	21.67	18.33	15.0	0.0

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Retirement

In order to value the benefits for participants who are assumed to work beyond normal retirement, we have relied upon a representation from South County Hospital that suspension of benefits notices is being distributed in accordance with the plan document. The rates at which participants retire by age and gender are shown below.

Percentage retiring during the year		
Age	Males	Females
55	3.0%	3.0%
56	3.0%	3.0%
57	3.0%	3.0%
58	3.0%	3.0%
59	3.0%	3.0%
60	3.0%	3.0%
61	3.0%	3.0%
62	25.0%	25.0%
63	15.0%	15.0%
64	15.0%	15.0%
65	25.0%	25.0%
66	15.0%	15.0%
67	15.0%	15.0%
68	15.0%	15.0%
69	15.0%	15.0%
70	100.0%	100.0%

Benefit commencement date:

- Preretirement death benefit: The later of the death of the participant or the date the participant would have attained age 65
- Deferred vested benefit: The later of age 65 or termination of employment
- Retirement benefit: Upon termination of employment

Methods

Valuation date First day of plan year

Funding target Present value of accrued benefits as required by regulations under IRC §430.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings of 6.25% for the 2022 plan year and 5.25% for the 2021 plan year (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with South County Hospital regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with South County Hospital and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plan pays small benefits (with a present value up to \$7,500) in a single lump sum payment. Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Additional Assumptions

Cash flow:

- Timing of benefit payments Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Sources of Data and Other Information

South County Hospital furnished participant data as of October 1, 2023. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with South County Hospital, the following assumption was made for a handful of participants reported as deceased by PBI: four terminated vested participants were assumed to be married at their date of death with a deferred pre-retirement death benefit due to their surviving spouse, with valuation assumptions used for the sex and age of the surviving spouses (i.e., opposite sex and females three years younger than males) due to lack of available data.

Benefit amounts were adjusted for one active participant over age 70.5 and terminated vested participants over age 65 to account for required actuarial increases.

One participant who elected a form of payment that is not available is assumed to have commenced a straight life annuity until more information is available.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Assumed return for asset smoothing	The assumed returns used for asset smoothing for the 2021 and 2022 plan years were the expected return on assets assumptions chosen by South County Hospital for the 2021 and 2022 plan years under U.S. GAAP. Willis Towers Watson's determination that this assumption does not significantly conflict with what would be reasonable is informed by Willis Towers Watson's Expected Return Estimator model.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRS §430(h).
Termination	Termination rates were based on plan experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Retirement	Retirement rates were based on plan experience, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
Benefit commencement date for deferred vested benefit	Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Changes in Assumptions and Methods

Change in assumptions and methods since prior valuation

The following changes in assumptions and methods were made as part of this valuation:

- The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430. The mortality table was updated to include one additional year of projected mortality improvement as required by guidance issued by IRS under IRC §430.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1966 and restated October 1, 2011.

Covered employees Employees age 21 with one year of Participation Service. However, no employee who did not complete an hour of service prior to October 1, 2003 is eligible to enter the plan.

Participation date Participation is frozen effective September 30, 2010.

Definitions

Credited service and vesting service Service as of October 1, 1976 plus plan years with 1,000 or more hours. One-half year of service is earned in plan years with at least 500 hours. Credited service is frozen effective September 30, 2010.

Normal retirement date (NRD) First day of the month coincident with or next following the Participant's 65th birthday.

Monthly pension benefit 1.5% of five-year average earnings multiplied by Credited Service to a maximum of 26 years (prorated for actual years of Credited Service over Projected Years of Credited Service to Normal Retirement, as applicable).

Accrued benefits Accrued benefits are frozen effective September 30, 2010.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Age 55 and 5 or more Years of Service.

Postponed retirement First day of the month coincident with or next following actual retirement date.

Vested termination 5 or more years of Vesting Service.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Disability Age 50 with 10 or more years of Vesting Service and eligible for Social Security disability.

Preretirement death benefit 5 or more years of Vesting Service.

Benefits Paid Upon the Following Events

Normal retirement The monthly pension benefit determined as of NRD. Life Annuity is the Normal Form for unmarried Participants. An actuarially reduced Qualified Joint and 50% Survivor annuity is the normal form for married Participants.

Early retirement The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of Early Retirement Date to Credited Service projected to Normal Retirement Date.

Early Retirement Reduction: 5/9% for each of the first 60 months and 5/18% for each additional month benefits commence prior to Normal Retirement Date.

Postponed retirement The Normal Retirement Benefit determined as of Late Retirement Date.

Vested termination The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of date of termination to Credited Service projected to Normal Retirement Date.

Vested Deferred Commencement Date: First day of the month coincident with or next following Normal Retirement Date or the first day of any month following the attainment of age 55 and the completion of 5 or more years of Vesting Service, by election.

Vested Deferred Retirement Benefit Reduction: 5/9% for each of the first 60 months and 5/18% for each additional month benefits commence prior to Normal Retirement Date.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Disablement The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of date of disability to Credited Service projected to Normal Retirement Date.

Waiting Period: Six months following disability but not prior to the commencement of Social Security Disability Benefits and termination of benefits under the long-term disability plan. Service includes years under the long-term disability plan.

Preretirement death Calculated as if the Participant had terminated on the date of death and elected a 50% Joint and Survivor Option to commence on the earliest retirement date.

Other Plan Provisions

Forms of payment Normal Form of Benefit: Life Annuity is the Normal Form for unmarried Participants. Qualified Joint and 50% Survivor is the normal form for married Participants.

Optional forms of retirement income in lieu of normal form:

- 50%, 66 $\frac{2}{3}$ %, 75%, or 100% Qualified Joint and Survivor Annuity
- Ten Year Certain and Continuous
- Lump Sum value up to \$7,500

Optional forms of payment are calculated using the UP-1984 Mortality Table with a three-year set-back for participants and no setback for beneficiaries and an interest rate of 6.50%. Lump sums are calculated according to the Internal Revenue Code Section 417(e).

Pension Increases None.

Plan participants' contributions None.

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions since the prior valuation.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of October 1, 2023

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	2	1	0	0	0	0	0	0	0	0	3
40-44	0	0	4	1	0	0	0	0	0	0	0	5
45-49	0	1	3	1	0	0	0	0	0	0	0	5
50-54	0	0	7	8	1	1	0	0	0	0	0	17
55-59	0	1	14	12	7	7	1	0	0	0	0	42
60-64	0	2	10	17	5	8	4	0	0	0	0	46
65-69	0	1	4	3	2	1	2	0	0	0	0	13
70 & over	0	0	1	0	1	0	0	0	0	0	0	2
Total	0	7	44	42	16	17	7	0	0	0	0	133

¹ Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of October 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	10/01/2023	480,619	15.00000	480,619	44,015
2. Shortfall	10/01/2022	4,802,123	14.00000	4,621,547	443,771
3. Shortfall	10/01/2021	(802,357)	13.00000	(739,447)	(74,813)
4. Shortfall	10/01/2020	(1,305,439)	12.00000	(1,143,157)	(122,563)
5. Shortfall	10/01/2019	11,412,305	11.00000	9,224,626	1,055,157
Total				12,444,188	1,345,567

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of October 1, 2023

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

x	qxr	lx	$x-55p55 = lx / l55$	$qxr * lx / l55$	$x * qx * lx / l55$
55	0.03	1,000	1.000000	0.030000	1.650000
56	0.03	970	0.970000	0.029100	1.629600
57	0.03	941	0.940900	0.028227	1.608939
58	0.03	913	0.912673	0.027380	1.588051
59	0.03	885	0.885293	0.026559	1.566968
60	0.03	859	0.858734	0.025762	1.545721
61	0.03	833	0.832972	0.024989	1.524339
62	0.25	808	0.807983	0.201996	12.523734
63	0.15	606	0.605987	0.090898	5.726578
64	0.15	515	0.515089	0.077263	4.944855
65	0.25	438	0.437826	0.109456	7.114668
66	0.15	328	0.328369	0.049255	3.250856
67	0.15	279	0.279114	0.041867	2.805095
68	0.15	237	0.237247	0.035587	2.419917
69	0.15	202	0.201660	0.030249	2.087179
70	1.00	171	0.171411	0.171411	11.998757
Average age at retirement					63.985257
Rounded for Schedule SB item 22					64

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	South County Hospital, Inc.
EIN/PN	05-0445136/001
Plan Name	South County Hospital Retirement Plan
Valuation Date	October 1, 2023
Enrolled Actuary	Jennifer Collier
Enrollment Number	23-05680

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 19 Discounted Employer Contributions as of October 1, 2023

Date	Applicable Plan Year	Contribution	Interest Rate Used to Discount During Timely Contribution Period	Timely Contribution Period	Interest Rate Used to Discount During Late Contribution Period	Late Contribution Period	Interest Adjusted Contribution
			A	B	C	D	E
01/04/2024	2023	302,753	5.17%	0.25833	N/A	N/A	298,836
04/03/2024	2023	305,000	5.17%	0.50556	N/A	N/A	297,326
07/19/2024	2023	305,000	5.17%	0.78889	10.17%	0.01111	292,797
10/11/2024	2023	305,000	5.17%	1.02778	N/A	N/A	289,601
12/31/2024	2023	450,000	5.17%	1.24722	N/A	N/A	422,580
Total		1,667,753					1,601,140

Plan Name: South County Hospital Retirement Plan
 EIN / PN: 05-0445136/001
 Plan Sponsor: South County Hospital, Inc.
 Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions

The plan was originally effective July 1, 1966 and restated October 1, 2011.

Covered employees Employees age 21 with one year of Participation Service. However, no employee who did not complete an hour of service prior to October 1, 2003 is eligible to enter the plan.

Participation date Participation is frozen effective September 30, 2010.

Definitions

Credited service and vesting service Service as of October 1, 1976 plus plan years with 1,000 or more hours. One-half year of service is earned in plan years with at least 500 hours. Credited service is frozen effective September 30, 2010.

Normal retirement date (NRD) First day of the month coincident with or next following the Participant's 65th birthday.

Monthly pension benefit 1.5% of five-year average earnings multiplied by Credited Service to a maximum of 26 years (prorated for actual years of Credited Service over Projected Years of Credited Service to Normal Retirement, as applicable).

Accrued benefits Accrued benefits are frozen effective September 30, 2010.

Eligibility for Benefits

Normal retirement Retirement on NRD.

Early retirement Age 55 and 5 or more Years of Service.

Postponed retirement First day of the month coincident with or next following actual retirement date.

Vested termination 5 or more years of Vesting Service.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Disability Age 50 with 10 or more years of Vesting Service and eligible for Social Security disability.

Preretirement death benefit 5 or more years of Vesting Service.

Benefits Paid Upon the Following Events

Normal retirement The monthly pension benefit determined as of NRD. Life Annuity is the Normal Form for unmarried Participants. An actuarially reduced Qualified Joint and 50% Survivor annuity is the normal form for married Participants.

Early retirement The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of Early Retirement Date to Credited Service projected to Normal Retirement Date.

Early Retirement Reduction: 5/9% for each of the first 60 months and 5/18% for each additional month benefits commence prior to Normal Retirement Date.

Postponed retirement The Normal Retirement Benefit determined as of Late Retirement Date.

Vested termination The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of date of termination to Credited Service projected to Normal Retirement Date.

Vested Deferred Commencement Date: First day of the month coincident with or next following Normal Retirement Date or the first day of any month following the attainment of age 55 and the completion of 5 or more years of Vesting Service, by election.

Vested Deferred Retirement Benefit Reduction: 5/9% for each of the first 60 months and 5/18% for each additional month benefits commence prior to Normal Retirement Date.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Disablement The Normal Retirement Benefit, multiplied by the ratio of Credited Service determined as of date of disability to Credited Service projected to Normal Retirement Date.

Waiting Period: Six months following disability but not prior to the commencement of Social Security Disability Benefits and termination of benefits under the long-term disability plan. Service includes years under the long-term disability plan.

Preretirement death Calculated as if the Participant had terminated on the date of death and elected a 50% Joint and Survivor Option to commence on the earliest retirement date.

Other Plan Provisions

Forms of payment Normal Form of Benefit: Life Annuity is the Normal Form for unmarried Participants. Qualified Joint and 50% Survivor is the normal form for married Participants.

Optional forms of retirement income in lieu of normal form:

- 50%, 66 $\frac{2}{3}$ %, 75%, or 100% Qualified Joint and Survivor Annuity
- Ten Year Certain and Continuous
- Lump Sum value up to \$7,500

Optional forms of payment are calculated using the UP-1984 Mortality Table with a three-year set-back for participants and no setback for beneficiaries and an interest rate of 6.50%. Lump sums are calculated according to the Internal Revenue Code Section 417(e).

Pension Increases None.

Plan participants' contributions None.

Maximum on benefits and pay All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

There have been no changes in the principal plan provisions since the prior valuation.

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023

Plan Name	South County Hospital Retirement Plan
Plan Sponsor EIN	05-0445136
ERISA Plan #	001
Plan Year Ending	September 30, 2024

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of October 1, 2023

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	10/01/2023	480,619	15.00000	480,619	44,015
2. Shortfall	10/01/2022	4,802,123	14.00000	4,621,547	443,771
3. Shortfall	10/01/2021	(802,357)	13.00000	(739,447)	(74,813)
4. Shortfall	10/01/2020	(1,305,439)	12.00000	(1,143,157)	(122,563)
5. Shortfall	10/01/2019	11,412,305	11.00000	9,224,626	1,055,157
Total				12,444,188	1,345,567

Plan Name: South County Hospital Retirement Plan
EIN / PN: 05-0445136/001
Plan Sponsor: South County Hospital, Inc.
Valuation Date: October 1, 2023