Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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
KSB HOSPITAL VEBA HEALTH SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 516

1c Effective date of plan 01/01/2010

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)
OSF HEALTHCARE SYSTEM

124 SW ADAMS STREET
PEORIA, IL 61602

2b Employer Identification Number (EIN)
37-0813229

2c Plan Sponsor's telephone number
309-655-2850

2d Business code (see instructions)
622000

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.	08/04/2025	KIRSTEN LARGENT
	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 [X] 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 KATHERINE SHAW BETHEA HOSPITAL

c Plan Name KSB HOSPITAL VEBA HEALTH SAVINGS PLAN

4b EIN 36-1000540

4d PN 516

5	Total number of participants at the beginning of the plan year	**5**	148
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	**6a(1)**	146
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	87
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	87
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
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:

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

4A 4D 4E

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

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

A Name of plan	**B** Three-digit plan number (PN) ▶	
KSB HOSPITAL VEBA HEALTH SAVINGS PLAN		516
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
OSF HEALTHCARE SYSTEM	37-0813229	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

TOTAL ADMINISTRATIVE SERVICES CORP.

2302 INTERNATIONAL LANE
MADISON, WI 53704

39-1561025

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	NONE	4155	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
KSB HOSPITAL VEBA HEALTH SAVINGS PLAN

B Three-digit plan number (PN) ▶ 516

C Plan sponsor's name as shown on line 2a of Form 5500
OSF HEALTHCARE SYSTEM

D Employer Identification Number (EIN)
37-0813229

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	173123	211280
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	62392	22142
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1664974	1738147
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	1900489	1971569
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	1900489	1971569

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	231735	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		231735
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	172	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		172
	(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)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		231907
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	155975	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		155975
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	4852	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		4852
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		160827
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		71080
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) [X] 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) [X] 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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746747

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.)	4a		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.)	4b		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.)	4c		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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		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?	4g		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?	4h		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.)	4i	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.)	4j	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?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

FOR THE PERIOD ENDED MAY 18, 2023 (IN LIQUIDATION) AND YEARS ENDED DECEMBER 31, 2022, 2021 AND 2020 (ONGOING)



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KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
KSB Hospital VEBA Health Savings Plan
Dixon, Illinois

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023, 2022 and 2021 Financial Statements

We have performed audits of the accompanying financial statements of KSB Hospital VEBA Health Savings 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 May 18, 2023 (in liquidation) and December 31, 2022, and 2021, and the related statements of changes in net assets available for benefits for the period ended May 18, 2023 (in liquidation), and for the years ended December 31, 2022 and 2021 (ongoing), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 2023, 2022 and 2021 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 and for the period ended May 18, 2023 and as of and for the years ended December 31, 2022, and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2023, 2022, and 2021 Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audits of the 2023, 2022, and 2021 Financial Statements section

- the amounts and disclosures in the 2023, 2022, and 2021 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.

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- the information in the 2023, 2022, and 2021 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 on the 2023, 2022, and 2021 Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits of the 2023, 2022, and 2021 Financial Statements section of our report. We are required to be independent of KSB Hospital VEBA Health Savings 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.

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Plan sponsor approved a plan of liquidation during 2023, and management determined liquidation is imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2022 and 2021 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2023, 2022, and 2021 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.

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

Auditors' Responsibilities for the Audits of the 2023, 2022, and 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023, 2022, and 2021 Financial Statements 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial

likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of KSB Hospital VEBA Health Savings 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.

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 2023, 2022, and 2021 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.

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 Matters

2023, 2022, and 2021 Supplemental Schedule Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2022 and 2021 and schedules of reportable transactions as of and for the period ended May 18, 2023 and years ended December 31, 2022 and 2021, 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is 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, is 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of KSB Hospital VEBA Health Savings Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated December 20, 2024, we indicated that (*a*) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (*b*) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

St. Louis, Missouri
July 16, 2025

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF MAY 18, 2023 (IN LIQUIDATION) AND
DECEMBER 31, 2022, 2021, AND 2020 (ONGOING)

ASSETS	2023 In Liquidation	2022 Ongoing	2021 Ongoing	2020 Ongoing
NONINTEREST-BEARING CASH	$ -	$ 191,861	$ 211,280	$ 173,123
INVESTMENTS (at Fair Value)				
Money Market Fund	-	1,508,095	1,738,147	1,664,974
RECEIVABLES				
Hospital Contribution Receivable	-	-	22,142	62,392
NET ASSETS AVAILABLE FOR BENEFITS	$ -	$ 1,699,956	$ 1,971,569	$ 1,900,489

See accompanying Notes to Financial Statements.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD ENDED MAY 18, 2023 (IN LIQUIDATION) AND
YEARS ENDED DECEMBER 31, 2022 AND 2021 (ONGOING)

	2023 In Liquidation	2022 Ongoing	2021 Ongoing
ADDITIONS:			
INVESTMENT INCOME			
Interest	$ 483	$ 304	$ 172
CONTRIBUTIONS			
Hospital Contributions	-	-	231,735
Total Additions	483	304	231,907
DEDUCTIONS:			
BENEFITS PAID TO PARTICIPANTS	1,699,596	267,283	155,975
ADMINISTRATIVE EXPENSES	843	4,634	4,852
Total Deductions	1,700,439	271,917	160,827
NET INCREASE (DECREASE)	(1,699,956)	(271,613)	71,080
NET ASSETS AVAILABLE FOR PLAN BENEFITS:			
Beginning of Year	1,699,956	1,971,569	1,900,489
End of Year	$ -	$ 1,699,956	$ 1,971,569

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the KSB Hospital VEBA Health Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution health and welfare plan and was established for employees of Katherine Shaw Bethea Hospital (the Hospital). The Plan has been amended throughout the years to comply with tax legislation. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). For the purpose of the Plan, a trust known as the KSB Health Savings Trust has been created to receive all contributions and to pay all benefits under the Plan.

The Hospital has selected one employee of the Hospital as administrator of the Plan. Among the duties of the administrator are the maintenance of participant records, the determination of the right of any person to a benefit, and other various duties.

Plan Termination

The Plan was frozen to new participants and additional contributions effective January 1, 2022. The Plan sponsor elected to terminate the Plan effective March 31, 2023, and liquidate all plan assets shortly thereafter. Participants were able to submit reimbursement requests through March 31, 2023. On May 18, 2023, $1,667,896 remaining in participant accounts was transferred to the Hospital. The Hospital distributed these funds to participants in June 2023.

Participation

Participation in the Plan is extended to any individual who is in the service and employees of Katherine Shaw Bethea Hospital, who has a regular work schedule and who is eligible to accrue paid days leave (PDL) under the Hospital's leave policy. Leased and temporary employees are excluded from this Plan.

Contributions

The Hospital makes contributions to the Plan on a payroll-by-payroll basis for active employees with accrued PDL in excess of 320 hours. The Hospital also makes a contribution to the Plan for any accrued PDL in excess of 80 hours upon employee termination or when an employee becomes ineligible to accrue PDL (except in cases in which the termination or ineligibility is the result of death), provided the value of the converted PDL hours to be contributed exceeds $150. Participant contributions are not allowed by the Plan.

Participant Accounts

Each participant's account is credited with the Hospital's contribution and an allocation of Plan earnings. If the participant has terminated, the terminated participant's account is charged with an allocation of administrative expenses. Allocations are based on participant earnings or participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Forfeited Accounts

Participants are immediately vested in their account balance. However, the participant account balances will be forfeited one year after the death of the participant and his/her beneficiaries, whichever is later, if not used. Participant balances will also be forfeited if the balance is below $5 for a six-month period or $25 for a 12-month period and no further contributions will be received for the participant. There were no forfeited nonvested accounts as of May 18, 2023. At December 31, 2022, 2021, and 2020, forfeited nonvested accounts totaled $2, $100 and $100, respectively. These accounts would be allocated to accounts of participants who were employed by the Hospital on the last day of the Plan year on a per capita basis. Forfeitures of $2 and $98 were allocated to eligible participants during the period ended May 18, 2023, and year ended December 31, 2022. No forfeitures were allocated to eligible participants during the Plan year ended December 31, 2021.

Payment of Benefits

The Plan provides reimbursement of qualified health and welfare expenses to eligible participants and their covered dependents. Benefits may be claimed up to 365 days from the date the claim was incurred. Contributions into the Plan may only be used to fund distributions to retirees or terminated employees.

Administrative Expenses

The Plan pays administrative expenses that consist primarily of administrative fees paid to third-party claims administrators and the trustee. These expenses are reported on the statements of changes in net assets available for benefits as administrative expenses. All other administrative expenses, such as professional fees, are paid by the Plan Sponsor on behalf of the Plan.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan sponsor approved a plan of liquidation during 2023, and management determined liquidation is imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2022 and 2021 financial statements to the liquidation basis used in presenting the 2023 financial statements.

Under the liquidation basis of accounting, assets are stated at their estimated cash value expected to be collected in settling or disposing of assets during the liquidation process and liabilities are stated at their anticipated settlement amounts.

NOTE 2 SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Hospital and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expense. Investment-related expenses are included in net appreciation of fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through July 16, 2025, the date the financial statements were available to be issued.

NOTE 3 SUMMARY OF INFORMATION CERTIFIED BY TRUSTEE

Matrix Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of investment information reflected on the accompanying statements of net assets available for benefits as of May 18, 2023 and December 31, 2022, 2021, and 2020, and the related statements of changes in net assets available for benefits for the period ended May 18, 2023, and for the years ended December 31, 2022 and 2021, and the supplemental schedule of assets (held at end of year) as of December 31, 2022 and 2021 and schedule of reportable transactions as of and for the period ended May 18, 2023 and years ended December 31, 2022 and 2021.

NOTE 4 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- Quoted prices for similar assets and 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.

Following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022, 2021, and 2020:

- Money Market Fund: Valued at $1 per share which approximates fair value.

NOTE 4 FAIR VALUE MEASUREMENTS (CONTINUED)

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

	2022			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 1,508,095	$ -	$ -	$ 1,508,095

	2021			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 1,738,147	$ -	$ -	$ 1,738,147

	2020			
	Level 1	Level 2	Level 3	Total
Money Market Fund	$ 1,664,974	$ -	$ -	$ 1,664,974

NOTE 5 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 the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TERMINATION

The Plan sponsor elected to terminate the Plan effective March 31, 2023. As a result of the termination, participants remained 100% vested in their Hospital contributions.

NOTE 7 PLAN TAX STATUS

The trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to Section 501(c)(9) of the Internal Revenue Code (IRC), and accordingly, the trust's net investment income is exempt from income taxes.

The IRS has determined and informed the Company by letter dated January 10, 2010, that the trust is designed in accordance with applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Matrix Trust Company, trustee of the Plan. Therefore, the investment transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in administrative expenses.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
E.I.N. 36-1000540 PLAN NO. 516
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Banc of California	BANC Master Deposit Account B - Fund	$ 1,508,095	$ 1,508,095

* Indicates a party-in-interest, as defined by ERISA.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
E.I.N. 36-1000540 PLAN NO. 516
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
		Description of Investment Including		
	Identity of Issue, Borrower, Lessor, or Similar Party	Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Banc of California	BANC Master Deposit Account B - Fund	$ 1,738,147	$ 1,738,147

* Indicates a party-in-interest, as defined by ERISA.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
E.I.N. 36-1000540 PLAN NO. 516
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE PERIOD ENDED MAY 18, 2023

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (i) - Single Transaction in Excess of 5% of Plan Assets								
Banc of California	BANC Master Deposit Account B-Fund	$ -	$ 1,236,910	N/A	N/A	$ 1,236,910	$ 1,236,910	$ -
Banc of California	BANC Master Deposit Account B-Fund	$ -	$ 223,066	N/A	N/A	$ 223,066	$ 223,066	$ -
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Banc of California	BANC Master Deposit Account B-Fund	$ -	$ 1,511,481	N/A	N/A	$ 1,511,481	$ 1,511,481	$ -

There were no category (ii) or (iv) reportable transactions for the period ended May 18, 2023.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
E.I.N. 36-1000540 PLAN NO. 516
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Banc of California	BANC Master Deposit Account B-Fund	$ -	$ 196,312	N/A	N/A	$ 196,312	$ 196,312	$ -

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2022.

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
E.I.N. 36-1000540 PLAN NO. 516
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2021

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Banc of California	BANC Master Deposit Account B-Fund	$ 240,934	$ -	N/A	N/A	$ 240,934	$ 240,934	$ -
Banc of California	BANC Master Deposit Account B-Fund	$ -	$ 167,761	N/A	N/A	$ 167,761	$ 167,761	$ -

There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2021.



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Schedule H, Line 4j
Schedule of Reportable Transactions

Name of Plan: ► KSB Hospital VEBA Health Savings Plan
Employer Identification Number (EIN): ► 37-0813229 Three-digit plan number: ► 516
For the plan year beginning/ending: ► January 1, 2021 through December 31, 2021

(a) Identity of party involved	**(b)**Description of asset (include interest rate and maturity in case of a loan)	**(c)** Purchase Price	**d)** Selling pric	**(e)** Lease rental	**(f)** Expense incurred with transaction	**(g)** Cost of asset	**(h)** Current value of asset on transaction date	**(i)** Net gain or (loss)
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Banc of California	BANC Master Deposit Account B-Fund	$240,934.00	N/A	N/A	N/A	$240,934.00	$240,934.00	-
Banc of California	BANC Master Deposit Account B-Fund	-	$167,761.00	N/A	N/A	$167,761.00	$167,761.00	-
There were no category (i), (ii) or (iv) reportable transactions for the year ended December 31, 2021.								

ATTACHMENT TO FORM 5500
FOR PLAN YEAR BEGINNING JANUARY 1, 2021
AND ENDING DECEMBER 31, 2021

KSB HOSPITAL VEBA HEALTH SAVINGS PLAN
PLAN NO. 516

EIN of Current Plan Sponsor: 37-0813229
EIN of Former Plan Sponsor: 36-1000540

STATEMENT OF REASONABLE CAUSE

Background

The original sponsor and administrator of the KSB Hospital VEBA Health Savings Plan (the "Plan") was Katherine Shaw Bethea Hospital ("KSB"). The current sponsor and administrator of the Plan is OSF Healthcare System. OSF Healthcare System became the sponsor and administrator of the Plan on January 1, 2025 by virtue of the merger of KSB with and into OSF Healthcare System pursuant to the Illinois General Not for Profit Corporation Act of 1986.

This Statement of Reasonable Cause references the efforts that were undertaken by KSB prior to the completion of the merger and by OSF Healthcare System following the merger.

An annual report for the Plan on Form 5500 for the 2021 plan year was filed by KSB on October 14, 2022, but that Form 5500 did not include the opinion of an independent qualified public accountant called for by section 103(a)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA").

The opinion of an independent qualified public accountant for the 2021 plan year is attached to the Form 5500 filed with this Statement of Reasonable Cause. As explained below, reasonable cause exists for the prior failure to file a Form 5500 with the accountant's opinion called for by section 103(a)(3) of ERISA.

Facts

KSB engaged the Plan's record keeper, Total Administrative Services Corporation ("TASC"), to administer the benefits under the Plan. KSB also engaged CliftonLarsonAllen LLP ("CLA"), a firm of independent qualified public accountants, to audit the Plan's financial statements and prepare the accountant's opinion called for by section 103(a)(3) of ERISA. Both TASC and CLA are experienced in these respective roles. In fact, KSB understood that CLA performs more audits of employee benefit plans than any other public accounting firm in the United States.

For many years, this arrangement worked well and KSB was able to timely file the annual reports for the Plan with an accountant's opinion attached. However, this process broke down starting with the 2020 plan year.

According to the Plan's auditors at CLA, to complete the audit, they needed information regarding the cash operations of the Plan. CLA made multiple requests to TASC to provide documentation related to the Plan's cash operations. TASC, however, was unable to provide this data in a form that could be used by CLA to render an opinion as to the financial statements for the Plan for the year 2020. The inability of TASC to provide adequate documentation for the year 2020 cascaded to prevent CLA from rendering timely opinions for the plan year 2021—the plan year at issue here—as well as the plan years 2020, 2022, and 2023.

In December of 2023, TASC stated to KSB that it had provided CLA with all relevant data related to the Plan for purposes of auditing the Plan and preparing its opinions as to the financial statements of the Plan. On March 18, 2024, however, CLA informed KSB that CLA was still not sure that it could complete the audits and opinions due to the missing information.

Shortly after receiving this information from its auditors at CLA, KSB received a notice from the Department of Labor regarding the 2022 Form 5500 and the risk of that filing being rejected due to the lack of an accountant's opinion. KSB then stepped up efforts with its service providers TASC and CLA to resolve the open issue regarding the Plan's cash operations.

On April 8, 2024, CLA notified KSB that CLA that it could complete its audits of the Plan's financial statements for the 2021, 2022, and 2023 plan years, and that CLA intended to complete its reports for all outstanding years that could be filed with annual reports for the Plan. Because the Plan had terminated on May 19, 2023 with a final distribution, CLA was able to develop a method where it could establish that the cash balances in the Plan were accurate.

Over the next several months, KSB continued to inquire by telephone and by email correspondence to obtain information from TASC and CLA as to the status of the completion of the audits. KSB thus continued to work to ensure that CLA was making progress on completing the audits and its reports for the Plan. CLA was finally able to complete its work with respect to the Plan's financial statement for the 2020 plan year in late 2024.

On January 20, 2025, an amended Form 5500 for the Plan for the 2020 plan year was then signed and filed. This Form 5500 was accompanied by an independent auditor's report prepared by CLA that, under the authority of the applicable regulations (29 C.F.R. § 2520.103-8), disclaimed an opinion as to the financial statements of the Plan for the 2020 plan year. The basis cited by CLA was that it did not perform any auditing procedures with respect to the information that was certified by Matrix Trust Company, the trustee holding the Plan's assets.

On May 30, 2025, the CLA auditors advised OSF Healthcare System that only one matter remained for resolution prior to the completion of the audit of the Plan's financial statements for the year 2023. In particular, the auditors needed to undertake further investigation in order to characterize the final distribution from the Plan that occurred on May 18, 2023. This delay also affected CLA's completion of the independent auditor's report for the year 2021 because the CLA auditors had planned on issuing a combined report for all three plan years—2021, 2022, and 2023.

On June 26, 2025, the further investigation by the CLA auditors yielded sufficient information to permit them to characterize the final distribution from the Plan, to complete the audit for 2023, to prepare an independent auditor's report, and to render the accountant's opinion called for by section 103(a)(3) of ERISA for all three plan years—2021, 2022, and 2023. The completion of the audit and the preparation of the independent auditor's report by CLA soon followed.

Reasonable Cause and Mitigating Circumstances

As plan administrator, KSB engaged CLA, a firm of independent qualified public accountants, to audit the Plan's financial statements and to secure an opinion of an accountant as to those statements in connection with its 2021 Form 5500 annual reporting obligations. In that regard, KSB did request CLA to audit Plan's financial statements and to render an accountant's opinion for attachment to the 2021 Form 5500. KSB has thus sought to secure an accountant's opinion and report, has worked to eliminate the barriers to achieving that objective, and has remained committed to securing the opinion.

As explained earlier, however, KSB's failure to attach an accountant's opinion to the Form 5500 annual report for the year 2021 resulted from the inability of its third-party administrator, TASC, to provide the relevant information to CLA on a timely basis, and not through any fault of KSB. CLA in turn has continued to work to resolve the outstanding issues that previously operated to prevent it from completing its examination of the Plan's financial statements and rendering the accountant's opinion called for by section 103(a)(3) of ERISA.

Considering KSB's good faith (i) in timely engaging CLA to audit the Plan's financial statements, (ii) in timely filing a 2021 Form 5500 on October 14, 2022 (albeit without an auditor's report and accountant's opinion), and (iii) CLA's continuing work and investigation to resolve the outstanding issues that prevented it from rendering the accountant's opinion constitute reasonable cause for KSB's failure to include the accountant's opinion with its 2021 Form 5500. Moreover, those same facts and that CLA has now completed the audit and rendered the accountant's opinion are mitigating circumstances that support the abatement of the assessed penalty.

DECLARATION UNDER PENALTY OF PERJURY

Under penalty of perjury, I declare that I have examined the facts presented in the foregoing Statement of Reasonable Cause and, to the best of my knowledge and belief, they are true, correct, and complete.

Dated: August 1, 2025

Heather Youngmark

Heather A. Youngmark
Benefits Analyst
OSF Healthcare System (Plan Sponsor and Plan Administrator)

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: KSB Hospital VEBA Health Savings Plan

►

Employer Identification Number:► 37-0813229

For plan year (beginning/ending):► January 1, 2021 - December 31, 2021 Plan number:► 516

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Bancorp of California	BANC Master Deposit Account B - Fund	1,738,147	1,738,147