

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024

**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

<p><b>1a</b> Name of plan  <u>GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL REIMBURSEMENT PLAN AND TRUST</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)          Mailing address (include room, apt., suite no. and street, or P.O. Box)          City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>GARDEN GROVE POLICE ASSOCIATION</u></p> <p><u>PO BOX 798</u>  <u>GARDEN GROVE, CA 92842-0798</u></p>	<p><b>1c</b> Effective date of plan  <u>01/02/1993</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>23-7075500</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>714-741-5857</u></p> <p><b>2d</b> Business code (see instructions)  <u>525920</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/10/2025	EVAN BERESFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/10/2025	EVAN BERESFORD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE



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

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

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

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

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

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

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **12/01/2023** and ending **11/30/2024**

<b>A</b> Name of plan <b>GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL REIMBURSEMENT PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GARDEN GROVE POLICE ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7075500</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

REHN

91-1008626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	12543	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ACRISURE

444 LIBERTY AVE STE 605  
PITTSBURG, PA 15222

(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?
11	NONE	20000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BALDWIN MOFFITT BEHM LLP

46-4370753

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

THE WAGNER LAW GROUP

04-3323315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	161802	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MIRACLE MILE ADVISORS LLC

11300 OLYMPIC BLVD STE 800  
LOS ANGELES, CA 90064

(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 27 50	NONE	5012	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>12/01/2023</b> and ending <b>11/30/2024</b>	
<b>A</b> Name of plan <b>GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL REIMBURSEMENT PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GARDEN GROVE POLICE ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>23-7075500</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		96710
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	12323	5555
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	143445	16106
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2065147	
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	81594	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	10558	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	238166	3071399
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	383681	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		13275
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	2934914	3203045
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	25985	9022
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	25985	9022
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	2908929	3194023

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	903902	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	0	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		903902
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	9233	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>	563	
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		9796
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>	56412	
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		56412
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>	9556060	
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	9509767	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		46293
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>	262618	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		262618

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-33705
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1245316

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	723709	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		723709
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	12543	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	11500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	5012	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	20000	
(8) Legal fees .....	<b>2i(8)</b>	161802	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	15672	
(11) Other expenses .....	<b>2i(11)</b>	9984	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		236513
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		960222

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		285094
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BALDWIN MOFFITT BEHM LLP**

(2) EIN: **46-4370753**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) .....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	X		350000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....			

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

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

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

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

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

**GARDEN GROVE POLICE ASSOCIATION  
RETIREE MEDICAL REIMBURSEMENT PLAN  
AND TRUST**  
**Financial Statements with Supplemental information  
and  
Independent Auditors' Report**  
**For the Years Ended November 30, 2024 and 2023**

**GRADEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
Garden Grove Police Association Retiree Medical  
Reimbursement Plan and Trust

### **Opinion**

We have audited the accompanying financial statements of Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of November 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and plan benefit obligations of Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust as of November 30, 2024 and 2023, and the changes in its net assets available for benefits and changes in its plan benefit obligations for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis of 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust'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.

### **Auditors' Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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 judgement 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 Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust'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 judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of *Schedule of Assets (Held at End of Year)* as of November 30, 2024 and *Schedule of Reportable Transactions* for the year ended November 30, 2024, are presented for the 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 the ERISA. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

September 10, 2025

A handwritten signature in blue ink that reads "Baldwin Moffitt Behm LLP". The signature is written in a cursive style and is contained within a thin blue rectangular border.

CERTIFIED PUBLIC ACCOUNTANTS  
Scottsdale, Arizona

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Statements of Net Assets Available for Benefits**  
**November 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value:		
Cash and Cash Equivalents	\$ 16,106	\$ 143,445
Exchange Traded Funds	3,071,399	-
Mutual Funds	-	383,681
U.S. Treasury	-	2,065,147
Preferred Stocks	-	10,558
Corporate Stocks	-	238,166
Corporate Obligations	-	81,594
Total investments	<u>3,087,505</u>	<u>2,922,591</u>
Receivables:		
Buy-in receivable	<u>5,555</u>	<u>12,323</u>
PREPAID EXPENSES	<u>13,275</u>	-
CASH	<u>96,710</u>	-
Total assets	<u>3,203,045</u>	<u>2,934,914</u>
<b>LIABILITIES</b>		
Accounts payable	<u>9,022</u>	<u>25,985</u>
Total liabilities		
Net assets available for benefits	<u>\$ 3,194,023</u>	<u>\$ 2,908,929</u>

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the Years Ended November 30, 2024 and 2023**

	2024	2023
<b>ADDITIONS TO NET ASSETS</b>		
Investment income:		
Net appreciation in fair value of investments	\$ 275,206	\$ 51,691
Interest income	9,796	3,268
Dividend income	56,412	56,121
	341,414	111,080
Less: investment expenses	(5,012)	(11,726)
Net investment income	336,402	99,354
Contributions:		
Police Association	853,865	784,063
Police Management Association	50,037	46,138
Total contributions	903,902	830,201
Other income	-	16,047
Total additions	1,240,304	945,602
<b>DEDUCTIONS FROM NET ASSETS</b>		
Benefits paid to participants	723,709	879,670
Administrative expenses:		
Administrative fees	12,543	10,000
Audit fees	11,500	18,950
Consultant services	20,000	10,000
Insurance	3,414	1,921
Legal fees	161,802	61,750
Meetings and conferences	15,672	-
Miscellaneous expense	612	-
Office supplies	5,958	426
Total administrative expenses	231,501	103,047
Total deductions	955,210	982,717
Net increase (decrease)	285,094	(37,115)
Net assets available for benefits:		
Beginning of year	2,908,929	2,946,044
End of year	\$ 3,194,023	\$ 2,908,929

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

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
Statements of Plan Benefit Obligation  
For the Years Ended November 30, 2024 and 2023**

	2024	2023
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Current retirees	\$ 7,017,499	\$ 11,655,140
Other participants fully eligible for benefits	1,195,268	1,594,114
Other participants not yet fully eligible for benefits	2,173,996	3,116,248
	10,386,763	16,365,502
Plan's total benefit obligations	\$ 10,386,763	\$ 16,365,502

The Plan does not have an obligation under prevailing law, collective bargaining agreements, or the Plan documents to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Plan documents specifically recognize the Board of Trustees' right to modify postretirement benefits and/or terminate the Trust at any time, for current as well as future retirees and beneficiaries.

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

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
Statements of Changes in Plan Benefit Obligations  
For the Years Ended November 30, 2024 and 2023**

	2024	2023
POSTRETIREMENT BENEFIT OBLIGATIONS, NET OF AMOUNTS CURRENTLY PAYABLE		
Balance at beginning of year	\$ 16,365,502	\$ 15,488,379
Increase (decrease) in post retirement benefits attributed to:		
Other actuarial (gain)/loss	-	731,404
Changes in actuarial assumptions	(115,495)	145,719
Plan amendments	(6,112,541)	-
Benefits accumulated during the period due to employee service (vesting)	249,297	-
Plan's total benefit obligations at end of year	\$ 10,386,763	\$ 16,365,502

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

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Notes to Financial Statements**  
**For the Years Ended November 30, 2024 and 2023**

**NOTE A – DESCRIPTION OF THE TRUST**

The following description of the Garden Grove Police Association Retiree Medical Reimbursement Plan and Trust (Trust) is provided for general information purposes only. Participants should refer to the trust agreement for a complete description of the Trust's provisions.

**General** – The Trustees adopted the Trust effective December 1, 1992. Police officers that were a member of the Garden Grove Police Association on or after December 1, 1992 are eligible to participate. The Trust purpose is to reimburse qualified members for their medical insurance costs and to provide for the cost of certain health and welfare benefits. The Trust is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

A five-member Board of Trustees administers the Trust. Trustees are named fiduciaries and have exclusive authority and discretion to control and manage the operation and administration of the Trust. The Trust can be changed, amended, or terminated by the Board of Trustees.

**Benefits** – A participant shall receive monthly reimbursement for qualified health and welfare benefits determined by multiplying the monthly medical care amount by the Member's Reimbursement Percentage. This reimbursement shall be prepared at the Trust administrator's office, only when the member completes the appropriate claim form including supporting documents related to the medical treatment. The Board of Trustees shall determine the monthly medical reimbursement each year. The maximum monthly medical reimbursement is \$721.10, for the years ended November 30, 2024 and 2023.

**Eligibility** – To become eligible to participate in the Trust, a participant must attain age 50, complete at least 10 years of active service, participate in a qualified retirement plan and have a severance from service. Severance from service is one of the following criteria: the date the member resigns, retires, discharged, dies, terminates or fails to return to work on the expiration of an approved leave of absence or upon recall after layoff; or the first anniversary of the date the member is first absent for any other reason.

**Contributions** – At the beginning of each fiscal year the City of Garden Grove contributes to the Trust contributions as stipulated in the collective bargaining agreement. The agreement requires that two percent of the Police Association's annual base salary, as of January 1, plus an additional two percent of the initial calculated amount be contributed. Contributions totaled \$903,902 and \$830,201 for the fiscal years ended November 30, 2024 and 2023, respectively.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of accounting** – The accompanying financial statements have been prepared using the accrual basis of accounting.

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Notes to Financial Statements**  
**For the Years Ended November 30, 2024 and 2023**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued**

The Trust maintains its financial records using the modified cash basis of accounting, under which additions and deductions to net assets available for benefits are recognized when measurable and available to finance expenditures of the current period. Expenditures are generally recorded when the liability is paid. Adjustments are prepared at each year-end to adjust the financial records to the accrual method of accounting.

**Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**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. See Note D 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. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Trust's gains (losses) on investments bought and sold as well as held during the year.

**Payment of benefits** – Benefit payments to participants are recorded when paid.

**Receivables** - A receivable exists due to the buy-in of a participant that served as Chief of Police for the period from 2018 through 2022. Repayment is in the form of a reduction of a participant's benefits over a period of four years. As of November 30, 2024 and 2023, the receivable is \$5,555 and \$12,323, respectively.

**Subsequent events** – Management has evaluated subsequent events through September 10, 2025, the date the financial statements were available to be issued.

**NOTE C – POSTRETIREMENT BENEFIT OBLIGATIONS**

A postretirement benefit obligation has been recognized for future benefits expected to be paid for (1) currently retired or terminated employees and their beneficiaries and dependents and (2) active employees and their beneficiaries and dependents after retirement from service with participating employers. These benefit obligations represent the actuarial present value of those estimated future benefits that are attributed by the terms of the Trust to participant service rendered to the date of the financial statements, reduced by the actuarial present value of contributions expected to be received in the future from current retirees of the Trust. The obligations represent the amounts that are expected to be funded by contributions from participating employers, from existing assets of the Trust, and from participant contributions.

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
Notes to Financial Statements  
For the Years Ended November 30, 2024 and 2023**

**NOTE C – POSTRETIREMENT BENEFIT OBLIGATIONS – continued**

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

The following are significant assumptions used to determine the postretirement benefit obligations as of November 30, 2024 and 2023:

Discount rate	2024--6.00%; 2023--6.00%
Average retirement age rates	Various rates ranging from 45% at age 50 to 100% at age 67.
Mortality and disability:	2024 -- Active and terminated participants with deferred benefits: PubS-2010(A) Employee Table. Non-disabled participants in payment status: PubS-2010(A) Retiree Table. Disabled participants: PubS-2010 Disabled Retiree Table
	2023 -- Same as above

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported as postretirement benefit obligations. However, for this Trust, the projected healthcare cost trend has no impact on the cost of the Trust because the benefit increase rates are not directly tied to healthcare costs. Therefore, the trend +1% exhibit has not been shown.

The foregoing assumptions are based on the assumption that the Trust will continue. If the Trust was to terminate, different actuarial assumptions, and other factors might not be applicable in determining the actuarial present value of the postretirement benefit obligation.

The Trust does not have an obligation under prevailing law, collective bargaining agreements, or the Trust document to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Trust documents specifically recognizes the Trustees' right to modify or terminate postretirement benefits at any time for current and/or future retirees (Note F).

**NOTE D – 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:

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Notes to Financial Statements**  
**For the Years Ended November 30, 2024 and 2023**

**NOTE D – FAIR VALUE MEASUREMENTS – continued**

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Trust 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 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 methodologies used for assets measured at fair value. There have been no changes in the methodologies used at November 30, 2024 and 2023.

- *Cash and cash equivalents* – Valued at the closing price reported in the active market in which the individual security is traded.
- *Mutual funds* – Valued at the daily closing price as reported by the fund. Mutual funds held by the Trust are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Trust are deemed to be actively traded.
- *Exchanged Traded Funds*-Valued at the closing price reported in the active market in which the individual security is traded.
- *U.S. Treasury securities* – The fair value of U.S. Treasury securities is generally determined using a market-based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- *Corporate and Preferred stocks* - The fair value of equities and preferred stock is generally based on quoted market prices in active markets.
- *Corporate obligations* – Valued at the closing prices reported in the active market in which the individual security is traded.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Trust 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.

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Notes to Financial Statements**  
**For the Years Ended November 30, 2024 and 2023**

**NOTE D – FAIR VALUE MEASUREMENTS – continued**

The following table sets forth by level, within the fair value hierarchy, the Trust’s assets at fair value as of November 30, 2024 and 2023:

Assets at Fair Value as of November 30, 2024				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 16,106	\$ -	\$ -	\$ 16,106
Exchange Traded Funds	3,071,399	-	-	3,071,399
Total investments, at fair value	\$ 3,087,505	\$ -	\$ -	\$ 3,087,505

Assets at Fair Value as of November 30, 2023				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 143,445	\$ -	\$ -	\$ 143,445
Mutual Funds	383,681	-	-	383,681
U.S. Treasury	-	2,065,147	-	2,065,147
Preferred Stocks	10,558	-	-	10,558
Corporate Stocks	238,166	-	-	238,166
Corporate Obligations	81,594	-	-	81,594
Total investments, at fair value	\$ 857,444	\$ 2,065,147	\$ -	\$ 2,922,591

**Transfers between levels** – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

The Trust evaluates the significant transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

**NOTE E – TAX STATUS**

The Trust received tax-exempt status from the federal government under Internal Revenue Code (“IRC”) section 501(c)(9) and the State of California under Revenue and Taxation Code Section 23701i; therefore, no provision is made for federal and state income taxes. In addition, the Trust is required to operate in conformity with the IRC to maintain the tax-exempt status of the Trust. The Trust has been amended since receiving its original determination letter from the Internal Revenue Service. However, Trust Management believes that the Trust is currently designed and being operated in compliance with the applicable requirements of the IRC. They believe that the Trust was exempt from income taxes as of the financial statement date. No federal or state income taxes have been recorded in November 30, 2024 and 2023 for unrelated business taxable income.

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST**  
**Notes to Financial Statements**  
**For the Years Ended November 30, 2024 and 2023**

**NOTE E – TAX STATUS-continued**

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

**NOTE F – PRIORITIES UPON TERMINATION**

Although the Board of Trustees has not expressed any intent to discontinue the Trust, they may do so at any time subject to the provisions of ERISA and the Internal Revenue Code. In the event of termination of the Trust, the remaining assets would be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Trust may revert to the Board of Trustees or the participating employer or be used for purposes other than for the exclusive benefit of the Trust's participants.

The Trust does not have an obligation under prevailing law, collective bargaining agreements, or the Trust documents to provide postretirement benefits on a lifetime basis or to arrange for the funding of such benefits. The Trust documents specifically recognize the Board of Trustees' right to modify postretirement benefits and/or terminate the Trust at any time, for current as well as future retirees and beneficiaries.

**NOTE G – PARTY IN INTEREST TRANSACTIONS**

The Trust paid certain expenses related to Trust operations and investment activity to various service providers. These transactions are considered exempt party in interest transactions under ERISA.

**NOTE H – RISKS AND UNCERTAINTIES**

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

Financial instruments that potentially subject the Trust to credit risk consist primarily of cash and cash equivalents. The Trust places its cash and cash equivalents with Miracle Mile Advisors, and at times, such amounts may be in excess of the FDIC insurance limits.

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
Notes to Financial Statements  
For the Years Ended November 30, 2024 and 2023**

**NOTE H – RISKS AND UNCERTAINTIES-continued**

The actuarial present value of postretirement benefit obligations is 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.

**SUPPLEMENTAL INFORMATION**

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
SUPPLEMENTAL INFORMATION  
Schedule of Assets (Held at End of Year)  
November 30, 2024**

EIN 23-7075500 - Plan 501

Form 5500 Schedule H - Line 4i:

(A)	(B)	(C)		(D)	(E)
Description	Maturity Date	Interest Rate	Units or Par Value	Cost	Fair Value
<b>CASH AND CASH EQUIVALENTS:</b>					
Charles Schwab bank	N/A	N/A	16,106	\$ 16,106	\$ 16,106
<b>Total Cash and Equivalents</b>				<u>16,106</u>	<u>16,106</u>
<b>EXCHANGED TRADED FUNDS</b>					
First Trust Institutional	N/A	N/A	3,084	56,453	58,072
Invesco Aerospace	N/A	N/A	668	69,890	81,089
Invesco QQQ Trust	N/A	N/A	655	296,528	333,880
Ishares Corporate Bond	N/A	N/A	4,803	225,885	231,168
Ishares Core	N/A	N/A	691	48,287	47,776
Ishares Flexible Income	N/A	N/A	1,066	55,986	56,423
Ishares MBS	N/A	N/A	2,996	275,975	281,414
Ishares MSCI	N/A	N/A	946	157,064	175,284
Ishares Russell Mid Cap	N/A	N/A	578	48,249	55,182
Ishares S&P 500 Growth	N/A	N/A	2,235	193,528	225,646
Ishares S&P 500 Value	N/A	N/A	1,129	209,633	232,766
Ishares 1-5 Years	N/A	N/A	2,232	115,729	116,399
Ishares US Insurance	N/A	N/A	173	23,935	23,902
Ishares 0-3 Months	N/A	N/A	43	4,319	4,329
JP Morgan US Tech	N/A	N/A	298	22,624	22,886
Select Sector Health	N/A	N/A	321	46,823	47,319
SPDR S&P Capital Market	N/A	N/A	159	23,524	23,542
Vanguard High Dividend	N/A	N/A	1,733	209,675	233,504
Vanguard S&P 500	N/A	N/A	612	297,560	338,711
Vanguard Small Cap	N/A	N/A	212	48,052	55,228
Vanguard Total Bond	N/A	N/A	5,800	418,890	426,879
<b>Total Mutual Funds</b>				<u>2,848,609</u>	<u>3,071,399</u>
<b>TOTAL INVESTMENTS</b>				<u>\$ 2,864,715</u>	<u>\$ 3,087,505</u>

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
SUPPLEMENTAL INFORMATION  
Schedule of Reportable Transactions  
For the Year Ended November 30, 2024**

**EIN 23-7075500 - Plan 501  
Form 5500 Schedule H - Line 4j:**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
Identity	Description	Purchase Price	Selling Price	Lease Rental	Expenses Incurred	Cost of Asset	Value on Date of Transaction	Net Gain or (Loss)
BLF Fed Fund cash reserve	Cash and equivalent	\$ 795,031	\$ -	\$ -	\$ -	\$ 795,031	\$ 795,031	\$ -
BLF Fed Fund cash reserve	Cash and equivalent	\$ -	\$ 817,392	\$ -	\$ -	\$ 817,392	\$ 817,392	\$ -
ISA Money Market	Cash and equivalent	\$ -	\$ 2,203,768	\$ -	\$ -	\$ 2,203,768	\$ 2,203,768	\$ -
ISA Money Market	Cash and equivalent	\$ 2,103,720	\$ -	\$ -	\$ -	\$ 2,103,720	\$ 2,103,720	\$ -
U.S. Treasury Principle Strip	Government and Agency	\$ -	\$ 283,917	\$ -	\$ -	\$ 286,750	\$ 283,917	\$ (2,833)
U.S.Treasury Strip	Government and Agency	\$ -	\$ 291,060	\$ -	\$ -	\$ 299,573	\$ 291,060	\$ (8,513)
U.S.Treasury Strip	Government and Agency	\$ -	\$ 277,377	\$ -	\$ -	\$ 296,925	\$ 277,377	\$ (19,548)
U.S. Treasury Principle Strip	Government and Agency	\$ -	\$ 274,695	\$ -	\$ -	\$ 279,435	\$ 274,695	\$ (4,740)
U.S. Treasury Principle Strip	Government and Agency	\$ -	\$ 341,928	\$ -	\$ -	\$ 345,072	\$ 341,928	\$ (3,144)
U.S. Treasury Bill	Government and Agency	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ -

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
SUPPLEMENTAL INFORMATION  
Schedule of Assets (Held at End of Year)  
November 30, 2024**

EIN 23-7075500 - Plan 501

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Description	Maturity Date	Interest Rate	Units or Par Value	Cost	Fair Value
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<b>Total Cash and Equivalents</b>				<u>16,106</u>	<u>16,106</u>
<b>EXCHANGED TRADED FUNDS</b>					
First Trust Institutional	N/A	N/A	3,084	56,453	58,072
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Ishares MSCI	N/A	N/A	946	157,064	175,284
Ishares Russell Mid Cap	N/A	N/A	578	48,249	55,182
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JP Morgan US Tech	N/A	N/A	298	22,624	22,886
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Vanguard High Dividend	N/A	N/A	1,733	209,675	233,504
Vanguard S&P 500	N/A	N/A	612	297,560	338,711
Vanguard Small Cap	N/A	N/A	212	48,052	55,228
Vanguard Total Bond	N/A	N/A	5,800	418,890	426,879
<b>Total Mutual Funds</b>				<u>2,848,609</u>	<u>3,071,399</u>
<b>TOTAL INVESTMENTS</b>				<u>\$ 2,864,715</u>	<u>\$ 3,087,505</u>

**GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL  
REIMBURSEMENT PLAN AND TRUST  
SUPPLEMENTAL INFORMATION  
Schedule of Reportable Transactions  
For the Year Ended November 30, 2024**

**EIN 23-7075500 - Plan 501  
Form 5500 Schedule H - Line 4j:**

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
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ISA Money Market	Cash and equivalent	\$ -	\$ 2,203,768	\$ -	\$ -	\$ 2,203,768	\$ 2,203,768	\$ -
ISA Money Market	Cash and equivalent	\$ 2,103,720	\$ -	\$ -	\$ -	\$ 2,103,720	\$ 2,103,720	\$ -
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U.S.Treasury Strip	Government and Agency	\$ -	\$ 291,060	\$ -	\$ -	\$ 299,573	\$ 291,060	\$ (8,513)
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U.S. Treasury Principle Strip	Government and Agency	\$ -	\$ 341,928	\$ -	\$ -	\$ 345,072	\$ 341,928	\$ (3,144)
U.S. Treasury Bill	Government and Agency	\$ -	\$ 300,000	\$ -	\$ -	\$ 300,000	\$ 300,000	\$ -

**Form 5500**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

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

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

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

OMB Nos. 1210-0110  
1210-0089

**2023**

**This Form is Open to Public Inspection**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 12/01/2023 and ending 11/30/2024



- 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**

<b>1a</b> Name of plan GARDEN GROVE POLICE ASSOCIATION RETIREE MEDICAL REIMBURSEMENT PLAN AND TRUST		<b>1b</b> Three-digit plan number (PN) ▶	501
		<b>1c</b> Effective date of plan	01/02/1993
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) GARDEN GROVE POLICE ASSOCIATION  PO BOX 798 GARDEN GROVE, CA 92842-0798		<b>2b</b> Employer Identification Number (EIN)	23-7075500
		<b>2c</b> Plan Sponsor's telephone number	714-741-5857
		<b>2d</b> Business code (see instructions)	525920

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

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

<b>SIGN HERE</b>		9.10.25	EVAN BERESFORD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>		9.10.25	EVAN BERESFORD
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)  
v. 230728