

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="margin: 0;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

<b>1a</b> Name of plan <u>ADVENTIST HEALTH AND RIDEOUT EMPLOYEE WELFARE PLAN 501</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RIDEOUT MEMORIAL HOSPITAL</u> <u>DBA ADVENTIST HEALTH AND RIDEOUT</u>  <u>970 PLUMAS STREET</u> <u>YUBA CITY, CA 95991</u>	<b>1c</b> Effective date of plan <u>05/01/1987</u>  <b>2b</b> Employer Identification Number (EIN) <u>94-1387866</u>  <b>2c</b> Plan Sponsor's telephone number <u>530-749-4545</u>  <b>2d</b> Business code (see instructions) <u>622000</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/24/2025	JOHN BEAMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1779
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1776
	<b>6a(2)</b>	1680
	<b>6b</b>	10
	<b>6c</b>	
	<b>6d</b>	1690
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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 4U

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input checked="" type="checkbox"/> General assets of the sponsor	(4) <input checked="" type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

**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 \_\_\_\_\_

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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>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>ADVENTIST HEALTH AND RIDEOUT EMPLOYEE WELFARE PLAN 501</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>RIDEOUT MEMORIAL HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>94-1387866</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)

ADVENTIST HEALTH SYSTEM/WEST

95-3484589

(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 15 64 50	AFFILIATE	1581693	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)

MOSS ADAMS LLP

91-0189318

(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 50	N/A	45150	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
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide
<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

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

<b>a</b> Name: MOSS ADAMS, LLP	<b>b</b> EIN: 91-0189318
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 2882 PROSPECT PARK DRIVE, #300 RANCHO CORDOVA, CA 95670	<b>e</b> Telephone: 916-503-8100

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

<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>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ADVENTIST HEALTH AND RIDEOUT EMPLOYEE WELFARE PLAN 501</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>RIDEOUT MEMORIAL HOSPITAL</b>	<b>D</b> Employer Identification Number (EIN) <b>94-1387866</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.

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0
<b>(3)</b> Other .....	<b>1b(3)</b>	988744
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	4489406	988744
<b>Liabilities</b>			
g Benefit claims payable.....	1g	4006943	3700568
h Operating payables.....	1h	1558142	1134222
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	5565085	4834790
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	-1075679	-3846046

**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>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	30047353	
(B) Participants.....	2a(1)(B)	3435595	
(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)		33482948
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	17327	
(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)		17327
(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)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<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>		
<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>		33500275

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	34835671	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>	-306375	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		34529296
<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>	1581693	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	45150	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	114503	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		1741346
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		36270642

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-2770367
<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: **BAKER TILLY US LLP**

(2) EIN: **30-1413443**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<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 \_\_\_\_\_.

Report of Independent Auditors and  
Financial Statements with Supplemental Schedule

**Adventist Health and Rideout  
Employee Welfare Plan 501**

December 31, 2024 and 2023

## **Table of Contents**

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<b>Report of Independent Auditors</b>	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits	6
Statement of Changes in Net Assets Available for Benefits	7
Statements of Benefit Obligations	8
Statement of Changes in Benefit Obligations	9
Notes to Financial Statements	10
<b>Supplemental Schedule Required by the Department of Labor</b>	
Schedule H, Line 4(j) – Schedule of Reportable Transactions	17

## Report of Independent Auditors

The Plan Administrator of  
Adventist Health and Rideout Employee Welfare Plan 501

### Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Adventist Health and Rideout Employee Welfare Plan 501, 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 and of benefit obligations as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits and statement of changes in benefit obligations for the year ended December 31, 2024, 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 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 May 31, 2024 and December 31, 2023, and for the period from January 1, 2024 through May 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

#### **Opinion**

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

- the amounts and disclosures in the accompanying financial statements, 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 (GAAP).

- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Adventist Health and Rideout Employee Welfare Plan 501 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 – Changes in Plan Funding Policy***

As described in Note 1 to the financial statements, prior to April 19, 2024, the Adventist Health and Rideout Employee Welfare Plan 501 was funded through participant and employer contributions at a level sufficient to pay for the benefits provided by the Adventist Health and Rideout Employee Welfare Plan 501. A voluntary employees' beneficiary association trust (VEBA Trust) was established by the Plan Sponsor to hold plan assets. In December 2023, the governing board of Adventist Health System/West, the parent organization, made a decision to eliminate the VEBA Trust as the funding vehicle. As of April 19, 2024, all plan assets held in the VEBA Trust were exhausted in providing benefits and paying administrative expenses, thereafter, the Adventist Health and Rideout Employee Welfare Plan 501 is an unfunded plan, and its plan benefits are paid out of the employer's general assets directly. Our opinion is not modified with respect to that matter.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Adventist Health and Rideout Employee Welfare Plan 501's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Adventist Health and Rideout Employee Welfare Plan 501's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Adventist Health and Rideout Employee Welfare Plan 501's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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 GAAP.

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***

### *Supplemental Schedule Required by ERISA*

The Schedule H, Line 4(j) – Schedule of Reportable Transactions for the period from January 1, 2024 through May 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their 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 schedule, other than the information in the supplemental schedule 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 Disclosures under ERISA.
- the information in the supplemental schedule 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).

*Baker Tilly US, LLP*

Sacramento, California  
September 11, 2025

## **Financial Statements**

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**Adventist Health and Rideout Employee Welfare Plan 501**  
**Statements of Net Assets Available for Benefits**  
**December 31, 2024 and 2023**

	2024	2023
<b>ASSETS</b>		
Investments		
Money market mutual fund	\$ -	\$ 3,646,207
Receivables		
Participant contributions	-	114,829
Prescription drug programs rebates	983,528	677,166
Claim recoveries	5,216	37,691
Interest income	-	13,513
	988,744	843,199
Total assets	988,744	4,489,406
<b>LIABILITIES</b>		
Due to claim paying agent	1,134,222	1,354,536
Administrative expense payable	-	203,606
	1,134,222	1,558,142
<b>(NET DEFICIT) NET ASSETS AVAILABLE FOR BENEFITS</b>	<b>\$ (145,478)</b>	<b>\$ 2,931,264</b>

See accompanying notes.

**Adventist Health and Rideout Employee Welfare Plan 501**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2024**

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ADDITIONS TO NET ASSETS ATTRIBUTED TO

Contributions

Employer contributions	\$ 30,047,353
Participant contributions	3,435,595

33,482,948

Interest income

17,327

Total additions

33,500,275

DEDUCTIONS FROM NET ASSETS

Net claims paid on behalf of participants	34,835,671
Administrative expenses	1,741,346

Total deductions

36,577,017

CHANGE IN NET ASSETS

(3,076,742)

(NET DEFICIT) NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>2,931,264</u>
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End of year	<u><u>\$ (145,478)</u></u>
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See accompanying notes.

**Adventist Health and Rideout Employee Welfare Plan 501**  
**Statements of Benefit Obligations**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
BENEFIT OBLIGATIONS		
Claims payable	\$ 440,568	\$ 336,943
Claims incurred but not reported	<u>3,259,000</u>	<u>3,670,000</u>
BENEFIT OBLIGATIONS, end of year	<u>\$ 3,699,568</u>	<u>\$ 4,006,943</u>

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See accompanying notes.

**Adventist Health and Rideout Employee Welfare Plan 501**  
**Statement of Changes in Benefit Obligations**  
**Year Ended December 31, 2024**

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BENEFIT OBLIGATIONS, beginning of year	\$ 4,006,943
Claims incurred	34,528,296
Net claims paid on behalf of participants	<u>(34,835,671)</u>
BENEFIT OBLIGATIONS, end of year	<u><u>\$ 3,699,568</u></u>

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See accompanying notes.

# Adventist Health and Rideout Employee Welfare Plan 501

## Notes to Financial Statements

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### NOTE 1 – DESCRIPTION OF PLAN

The following description of Adventist and Rideout Employee Welfare Plan 501 (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 wrap plan consisting of component plans “wrapped” together to provide benefits to the employees of Rideout Memorial Hospital dba Adventist Health and Rideout (the Company and the Plan Sponsor), Mendocino Coast District Hospital, and United Com-Serve (collectively, the Employer).

The Plan provides benefits to substantially all full-time and part-time employees of the Employer on the first day of the month following the first day of their active employment. The only ineligible type of employee is those classified as temporary or per diem. Employees enter the Plan on the first day of the first month following active employment, provided that the employee is actively working and has completed enrollment. The Plan also provides health benefits to eligible dependents of each participant. As required by the Consolidated Omnibus Budget Reconciliation Act (COBRA) of 1985, the Plan includes a continuation of coverage option to certain terminated, retired, and totally disabled participants and their covered dependents for a period not to exceed 18 months. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

**Self-insured benefits** – The Plan provides health benefits on a self-insured basis, which includes medical, hospital, and prescription to enrolled participants and their covered dependents. The claims for these benefits are subject to various deductible and co-payment amounts and are paid by third-party paying agents first, and then reimbursed from the Plan after such claims are adjudicated and approved by the claims administration department of Adventist Health System/West (Adventist Health, an affiliate).

**Stop loss coverage** – In an effort to limit its exposure for self-insured benefits, the Employer is covered by a stop loss insurance policy that is maintained by Adventist Health. In the event that the Plan's liability for a continuous hospital confinement exceeding \$500,000 per individual per year, the liability that exceeds this amount, if any, will be reimbursed by the insurance company subject to certain conditions and deductibles.

**Change in funding policy** – Prior to April 19, 2024, the Plan was funded through participant and Employer contributions at a level sufficient to pay for the benefits provided by the Plan. A voluntary employees' beneficiary association (VEBA) Trust (Note 8) was established by the Plan Sponsor to hold plan assets.

In December 2023, the governing board of Adventist Health System/West, the parent organization, made a decision to wind down and eliminate the VEBA Trust as the funding vehicle. As of April 19, 2024, all plan assets held in the VEBA Trust were exhausted in providing benefits and paying administrative expense, thereafter, the Plan is an unfunded plan, and the Plan's benefits are paid out of the Employer's general assets directly.

In addition to deductibles and copayments, participants contribute specified amounts based on applicable monthly premiums for their respective benefit elections, which are set by the Company at the beginning of each year. Participant contributions to the Plan are made on a pre-tax basis pursuant to §125 of the Internal Revenue Code (IRC).

# Adventist Health and Rideout Employee Welfare Plan 501

## Notes to Financial Statements

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**Plan termination** – Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to, and contributions required of participants, to discontinue its contributions at any time and to terminate the Plan (including any component plan) subject to the provisions of ERISA. In the event of termination of the Plan, remaining Plan assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan’s participants.

### NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting.

**Use of estimates** – The preparation of financial statements in conformity with accounting principles generally accepted (GAAP) in the United States of America requires the Plan administrator 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 at the date of the financial statements. Actual results could differ from those estimates.

**Investment valuation** – The investments are reported at fair value. The Plan’s trustee, Principal Bank, certifies the fair value of investments as of May 31, 2024 and December 31, 2023, respectively. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

**Concentration of credit risk** – The Plan assets were held by Principal Bank (see Note 1) and were invested in one registered investment company.

**Contributions receivable** – Employer and participant contributions due but not received at year end are recorded as contributions receivable in the accompanying statements of net assets available for benefits.

**Payment of benefits** – Claim payments are recorded when paid in the accompanying statement of changes in net assets available for benefits.

**Rebates** – Rebates from prescription drug programs are recorded when earned from the providers and netted with claims paid in the accompanying statement of changes in net assets available for benefits. Rebates earned were approximately \$4,032,342 for the year ended December 31, 2024.

**Stop loss recovery** – Stop loss recovery is recorded when approved by the insurance company and is netted with claims paid in the accompanying statement of changes in net assets available for benefits. There was no stop loss recovery during the year ended December 31, 2024.

**Administrative expenses** – Costs for processing and administering claims are recorded as administrative expenses when incurred in the accompanying statement of changes in net assets available for benefits. All other administrative expenses are absorbed by the Employer.

# Adventist Health and Rideout Employee Welfare Plan 501

## Notes to Financial Statements

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**Subsequent events** – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date, but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued. The Plan has evaluated subsequent events through September 11, 2025, the date the financial statements were available to be issued.

### **NOTE 3 – BENEFIT OBLIGATIONS AND UNCERTAINTIES**

Qualified medical, hospital, and prescription costs incurred by participants and their covered dependents are covered by the Plan. At the end of any plan year, there may be claims that have been approved but have not been paid (pending claims), and claims that have been incurred by the participants and their covered dependents but have not yet been reported to the Plan (IBNR), including claims related to those participants and their dependents who are covered under COBRA.

The IBNR amount was determined by the Plan's third-party actuary subsequent to year end using the lag factor method outlined in the Actuarial Standards of Practice from the American Academy of Actuaries and the projection method. The actuary calculated the estimate by blending the lag factor and projection methods. The lag factor method uses actual historical claims data to develop the most likely completion factors specific to its own claim payment patterns. The projection estimates reflect a 12-month base period. The actuary assumed an annual medical cost trend of 5.0% as of December 31, 2024 and 2023, but did not adjust the paid claims for pending claims or stop-loss recoveries.

Additionally, the Actuary added a 20% for provision for adverse deviation and 3% for loss adjustment expense as of December 31, 2024 and 2023, respectively.

Given the claim history being limited and volatile, there is a reasonable possibility a significant change in this estimate could occur in the near term. The Employer is obligated to contribute amounts necessary to pay for the benefits of the Plan, which may ultimately exceed the estimate.

As discussed in Note 1, the Plan is no longer funded after it has changed its funding policy. As a result, the Employer is responsible for the Plan's net deficit of \$145,478 and unpaid benefit obligations of \$3,699,568 at December 31, 2024 with the Employer's general assets directly.

The Plan's benefit obligation does not reflect an amount associated with the Medicare subsidy allowed under the Medicare Prescription Drug Improvement and Modernization Act of 2003 because the Plan is not directly entitled to the Medicare subsidy.

### **NOTE 4 – FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a 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).

## Adventist Health and Rideout Employee Welfare Plan 501 Notes to Financial Statements

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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 the Plan has the ability to access.

**Level 2** – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2024 and 2023.

*Registered investment company (money market mutual fund)* – Valued at the daily closing price as reported by the money market mutual fund, which is required to publish its daily net asset value (NAV) and to transact at that price. The money market mutual fund held by the Plan within its VEBA Trust was deemed to be actively traded and was an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission (see Note 1).

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

As discussed in Note 1, the Plan had no assets as of April 19, 2024. The following table discloses the fair value hierarchy of the Plan's assets by level as of December 31, 2023:

	Fair Value Measurement at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market mutual fund	\$ 3,646,207	\$ -	\$ -	\$ 3,646,207
Total assets in the fair value hierarchy	\$ 3,646,207	\$ -	\$ -	\$ 3,646,207

## Adventist Health and Rideout Employee Welfare Plan 501 Notes to Financial Statements

### NOTE 5 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of amounts per the Plan’s financial statements to the amounts reported on the Schedule H of Form 5500 as of December 31, 2024 and 2023, and for the year ended December 31, 2024:

	2024	2023
Net assets available for benefits per the financial statements	\$ (145,478)	\$ 2,931,264
Less benefit obligations per financial statements	(3,699,568)	(4,006,943)
Net deficit available for benefits per Form 5500	\$ (3,845,046)	\$ (1,075,679)
Net change in net assets per the financial statements	\$ (3,076,742)	
Add prior year benefit obligations per financial statements	4,006,943	
Less current year benefit obligations per financial statements	(3,699,568)	
Net loss per Form 5500	\$ (2,769,367)	
Benefits paid per the financial statements		
Net claims paid on behalf of participants	\$ 34,835,671	
Less prior year benefit obligations per financial statements	(4,006,943)	
Add current year benefit obligations per financial statements	3,699,568	
Total benefits payments per Form 5500	\$ 34,528,296	

Under U.S. GAAP, the benefit obligations (see Note 3) are not presented as liabilities or claims paid in the accompanying statements of net assets available for benefits and changes in net assets available for benefits but are recorded on the Schedule H of Form 5500 as a liability.

### NOTE 6 – CERTIFIED INVESTMENT INFORMATION

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Principal Bank, a qualified institution:

- Money market mutual fund reflected on the accompanying statements of net assets available for benefits as of May 31, 2024 and December 31, 2023.
- Interest income reflected on the accompanying statement of changes in net assets available for benefits for the period from January 1, 2024 through May 31, 2024.
- Schedule of reportable transactions for the period from January 1, 2024 through May 31, 2024.

As discussed in Note 1, the Plan had no investments or assets as of April 19, 2024.

# Adventist Health and Rideout Employee Welfare Plan 501

## Notes to Financial Statements

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### **NOTE 7 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Plan reimburses Adventist Health for costs of processing claims, recordkeeping, administration, and for the share of stop loss insurance premiums based on the number of enrolled participants each month. In 2024, such administrative expense was \$1,696,195.

### **NOTE 8 – TAX STATUS**

The VEBA Trust established under the Plan to hold the Plan's assets obtained an exemption letter effective February 1, 2019, in which the Internal Revenue Service stated that the Trust, as then designed, was tax-exempt under the provisions of Section 501(c)(9) of the IRC. However, as a result of the Plan's funding policy, from time to time, the Trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 for unrelated business taxable income. In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the Trust. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes the Plan is designed and being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the related trust was tax-exempt prior to its termination on April 19, 2024 (see Note 1).

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Supplemental Schedule  
Required by the Department of Labor**

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**Adventist Health and Rideout Employee Welfare Plan 501**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**For the Period from January 1, 2024 through May 31, 2024**

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Plan Sponsor: Rideout Memorial Hospital dba Adventist Health and Rideout  
Employer Identification Number: 94-1387866  
Plan Number: 501

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of Plan assets						
Allspring Government Money Market Fund Selected Class - #3802 7 purchases 10 sales	Registered Investment Company	\$ 1,315,708	\$ 4,961,916	\$ 4,961,916	\$ 1,315,708 4,961,916	\$ -
Category I individual transaction in excess of 5% of Plan assets						
Allspring Government Money Market Fund Selected Class - #3802	Registered Investment Company	\$ 1,170,040	\$ 628,561	\$ 628,561	\$ 1,170,040 628,561	\$ -
			\$ 998,581	\$ 998,581	\$ 998,581	\$ -
			\$ 544,145	\$ 544,145	\$ 544,145	\$ -
			\$ 848,920	\$ 848,920	\$ 848,920	\$ -
			\$ 893,913	\$ 893,913	\$ 893,913	\$ -
			\$ 332,190	\$ 332,190	\$ 332,190	\$ -
			\$ 414,663	\$ 414,663	\$ 414,663	\$ -
			\$ 296,693	\$ 296,693	\$ 296,693	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transactions are not applicable.

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**Adventist Health and Rideout Employee Welfare Plan 501**  
**Schedule H, Line 4(j) – Schedule of Reportable Transactions**  
**For the Period from January 1, 2024 through May 31, 2024**

---

Plan Sponsor: Rideout Memorial Hospital dba Adventist Health and Rideout  
Employer Identification Number: 94-1387866  
Plan Number: 501

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category III series of transactions in excess of 5% of Plan assets						
Allspring Government Money Market Fund Selected Class - #3802 7 purchases 10 sales	Registered Investment Company	\$ 1,315,708	\$ 4,961,916	\$ 4,961,916	\$ 1,315,708 4,961,916	\$ -
Category I individual transaction in excess of 5% of Plan assets						
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			\$ 998,581	\$ 998,581	\$ 998,581	\$ -
			\$ 544,145	\$ 544,145	\$ 544,145	\$ -
			\$ 848,920	\$ 848,920	\$ 848,920	\$ -
			\$ 893,913	\$ 893,913	\$ 893,913	\$ -
			\$ 332,190	\$ 332,190	\$ 332,190	\$ -
			\$ 414,663	\$ 414,663	\$ 414,663	\$ -
			\$ 296,693	\$ 296,693	\$ 296,693	\$ -

Note: Columns (e) Lease rental and (f) Expense incurred with transactions are not applicable.