

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 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

1a Name of plan <u>TEXAS PROFESSIONAL SERVICE PROVIDERS BENEFITS TRUST</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AMERICAN ASSOCIATION OF BUSINESS NETWORKING</u> <u>919 CONGRESS AVENUE, SUITE 720</u> <u>AUSTIN, TX 78701</u>	1c Effective date of plan <u>07/01/2018</u> 2b Employer Identification Number (EIN) <u>63-1012610</u> 2c Plan Sponsor's telephone number <u>800-282-8626</u> 2d Business code (see instructions) <u>524140</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	ERIC TIEDTKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2025	ERIC TIEDTKE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor TEXAS PROFESSIONAL SERVICE PROVIDER BENEFITS TRUST - BOARD OF TRUSTEES 7500 RIALTO BLVD., BUILDING 1 SUITE 250 AUSTIN, TX 78735	3b Administrator's EIN 82-3708627																				
	3c Administrator's telephone number 800-282-8626																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN																				
	4d PN																				
5 Total number of participants at the beginning of the plan year	5 554																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td>6a(1)</td><td>554</td></tr> <tr><td>6a(2)</td><td>597</td></tr> <tr><td>6b</td><td></td></tr> <tr><td>6c</td><td></td></tr> <tr><td>6d</td><td>597</td></tr> <tr><td>6e</td><td></td></tr> <tr><td>6f</td><td>597</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a(1)	554	6a(2)	597	6b		6c		6d	597	6e		6f	597	6g(1)		6g(2)		6h	
6a(1)	554																				
6a(2)	597																				
6b																					
6c																					
6d	597																				
6e																					
6f	597																				
6g(1)																					
6g(2)																					
6h																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A

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

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

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

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

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

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

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

Receipt Confirmation Code 158355528

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--	--	---

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

A Name of plan TEXAS PROFESSIONAL SERVICE PROVIDERS BENEFITS TRUST	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN ASSOCIATION OF BUSINESS NETWORKING	D Employer Identification Number (EIN) 63-1012610	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CONCORD MANAGEMENT RESOURCES

82-2339246

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	NONE	245551	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)

BUSINESS PLANNING CONCEPTS, INC.

59-2442511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	784595	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)

STRATEGIC UNDERWRITING SOLUTIONS

20-5848687

(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?
23	NONE	52627	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)

GREENBERG TRAURIG P.A.

59-1270754

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	174184	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)

WINDSOR STRATEGY PARTNERS, INC.

81-0912547

(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	48475	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)

HEALTH CARE PLAN INSURANCE SERVICES

95-4475799

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	145528	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)

WITHUMSMITH+BROWN, PC

22-2027092

(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	53550	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)

PF RE, INC.

83-2330008

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	NONE	1629239	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)

AETNA

06-6033492

(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	404729	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan TEXAS PROFESSIONAL SERVICE PROVIDERS BENEFITS TRUST	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 AMERICAN ASSOCIATION OF BUSINESS NETWORKING	D Employer Identification Number (EIN) 63-1012610

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1646539	1191873
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	393541	321352
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	125789	1146883
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	2165869	2660108
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	79699	55153
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	691596	420261
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	771295	475414
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1394574	2184694

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	8158640	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8158640
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	21094	
(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)		
(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	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8179734

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3859676	
(2) To insurance carriers for the provision of benefits	2e(2)	1616977	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5476653
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	763695	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	1149266	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1912961
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7389614

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		790120
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, P.C.

(2) EIN: 22-2027092

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

TEXAS PROFESSIONAL SERVICE PROVIDERS BENEFITS TRUST
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Report

Texas Professional Service Providers Benefits Trust
Table of Contents
December 31, 2024 and 2023

Independent Auditor's Report	1-2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Statements of Benefit Obligations	5
Statements of Changes in Benefit Obligations	6
Notes to Financial Statements	7-12

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Texas Professional Service Providers Benefits Trust:

Opinion

We have audited the accompanying financial statements of Texas Professional Service Providers Benefits Trust, which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits, benefit obligations, and changes in 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 benefit obligations of the Texas Professional Service Providers Benefits Trust as of December 31, 2024 and 2023, and its changes in net assets available for benefits and 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 ("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 Texas Professional Service Providers Benefits 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.

Responsibility of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting standards generally accepted in the United States of America. Management is also responsible 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 Texas Professional Service Providers Benefits Trust's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 Texas Professional Service Providers Benefits Trust's internal controls. 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 Texas Professional Service Providers Benefits 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.

Withum Smith & Brown, PC

March 31, 2025

Texas Professional Service Providers Benefits Trust
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Cash	\$ 2,338,756	\$ 1,772,328
Reinsurance recoverable	123,339	151,689
Prescription rebates receivable	140,000	183,123
Prepaid expenses	8,013	8,729
Working capital deposit	<u>50,000</u>	<u>50,000</u>
Total assets	<u>2,660,108</u>	<u>2,165,869</u>
Liabilities		
Accounts payable and accrued expenses	55,153	79,699
Note payable	<u>420,261</u>	<u>691,596</u>
Total liabilities	<u>475,414</u>	<u>771,295</u>
Net assets available for benefits	<u>\$ 2,184,694</u>	<u>\$ 1,394,574</u>

The Notes to Financial Statements are an integral part of these statements.

Texas Professional Service Providers Benefits Trust
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Contributions from participating employers	\$ 8,158,640	\$ 7,504,966
Investment income	21,094	75
	<u>8,179,734</u>	<u>7,505,041</u>
Deductions		
Claims expense	3,859,676	4,049,483
Reinsurance premiums	1,616,977	1,531,797
General and administrative expenses	1,912,961	1,750,007
	<u>7,389,614</u>	<u>7,331,287</u>
Net change in net assets available for benefits	790,120	173,754
Net assets available for benefits		
Beginning of year	<u>1,394,574</u>	<u>1,220,820</u>
End of year	<u>\$ 2,184,694</u>	<u>\$ 1,394,574</u>

The Notes to Financial Statements are an integral part of these statements.

Texas Professional Service Providers Benefits Trust
Statements of Benefit Obligations
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants		
Claims payable	\$ 24,713	\$ 43,123
Other obligations for current benefit coverage		
Claims incurred but not reported	<u>423,800</u>	<u>423,800</u>
 Total program benefit obligations	 <u>\$ 448,513</u>	 <u>\$ 466,923</u>

The Notes to Financial Statements are an integral part of these statements.

Texas Professional Service Providers Benefits Trust
Statements of Changes in Benefit Obligations
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Amounts currently payable to or for participants		
Beginning of year	\$ 43,123	\$ 79,974
Claims reported (net of reserve changes)	3,841,266	4,012,632
Claims paid	<u>(3,859,676)</u>	<u>(4,049,483)</u>
Total amounts currently payable to or for participants	<u>24,713</u>	<u>43,123</u>
Other obligations for current benefit coverage		
Beginning of year	423,800	423,800
Net change in claims incurred but not reported	<u>-</u>	<u>-</u>
Total other obligations for current benefit coverage	<u>423,800</u>	<u>423,800</u>
 Total program benefit obligations, end of year	 <u>\$ 448,513</u>	 <u>\$ 466,923</u>

The Notes to Financial Statements are an integral part of these statements.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

1. DESCRIPTION OF PLAN

The following brief description of Texas Professional Service Providers Benefits Trust (the "Plan") is provided for information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

On April 13, 2018, the Texas Department of Insurance ("TDI") granted the Plan an initial certificate of authority to transact the business of a Multiple Employer Welfare Arrangement ("MEWA") within the State of Texas. The Plan was adopted and became effective on July 1, 2018. The Plan is a MEWA, qualifying under relevant sections of the Internal Revenue Code, whereby multiple employers join together to self-insure the welfare benefits of their employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. Subject to any extensions by the Commissioner of Insurance for TDI, the Plan is required to apply for a final certificate of authority within twelve months of obtaining its initial certificate of authority. The Plan filed for its final certificate of authority on March 15, 2019 and received final approval on June 30, 2019.

Under Texas statute, each participating employer must be a member of an association or group of five or more businesses that are in the same trade or industry, including closely related businesses that provide support, are organized and maintained in good faith for purposes other than that of obtaining insurance. The association must have been in active existence for more than two years and have a constitution or bylaws that provide that the association holds regular meetings (not less than annually) to further the purposes of the members, to collect dues or solicit contributions from members and the members have voting privileges and controlling representation on the governing board and committees. During 2022, the Plan became licensed to write business in Arkansas.

Program Year

The Plan is conducted on a calendar year basis.

Contributions

Contributions, in the form of health care fees, are made by employers on a monthly basis. Health care fees are determined annually by the Plan's actuary and are calculated based upon elected coverage. The participating employers determine the amount, if any, that employees are responsible for paying to the employer for coverage under the Plan.

Benefits

The Plan is designed to provide certain medical and pharmacy benefits to employees of members of the various trade associations, via individual group trusts established by these trade associations. Employees may elect to cover eligible dependents under the Plan's provisions.

The Plan will pay benefits only for the expenses incurred while coverage is in full force. No benefits are payable for expenses incurred before coverage began or after coverage is terminated, even if expenses were incurred as a result of an accident, injury or disease that occurred, began or existed while coverage was in force. In the event that the Plan is unable to pay its obligations, enrolled participants of the Plan shall be required to contribute, on a pro rata earned contribution basis, the funds necessary to meet any unfilled obligations.

Eligibility

The eligibility of employers and employees shall be determined in accordance with the provisions of each individual group trust agreement and the Plan.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

Initial Capitalization

The initial capitalization of \$300,000 was made on behalf of the Plan by Texas Member Benefits. Should the Plan terminate, this contribution would be used to satisfy outstanding claims.

In 2021, an additional capital contribution was made of \$360,000 on behalf of the Plan by Texas Member Benefits. Should the Plan terminate, this contribution would be used to satisfy outstanding claims.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements have been prepared on an accrual basis of accounting and include statements of net assets available for benefits, statements of changes in net assets available for benefits, statements of benefit obligations, statements of changes in benefit obligations, information regarding the Plan's benefit obligations and information regarding the effects, if significant, of certain factors affecting the year-to-date change in the Plan's benefit obligations.

Advertising

Advertising expenses are charged to operations when incurred.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The significant estimate that is made by management and included in these financial statements is the accrual of unpaid claims (see Note 7). Actual results could differ from that estimate.

Concentration(s) of Cash Balances

The Plan has significant cash balances at financial institutions which throughout the year regularly exceed the federally insured limit of \$250,000. Any loss incurred or a lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations, and cash flows.

Major Customers

There were no participating employers that accounted for 10% or more of the Plan's total contributions for the years ended December 31, 2024 and 2023.

Prescription Rebates Receivable

The Plan is entitled to rebates on certain prescription claims. These are recorded as a reduction of claims expense. Due to the delay between payment of the claim and receipt of rebate, an estimated receivable is recorded for the rebates earned. Management believes that the historical loss information it has compiled is a reasonable basis on which to determine expected credit losses for prescription rebates receivable held at December 31, 2024 because the composition of the prescription rebate receivables at that date is consistent with that used in developing the historical credit-loss percentages (i.e., the same claims processor and prescription claim volume). Accordingly, there is no allowance for expected credit losses.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

Health Care Fees

Health care fees written or assumed are earned in the month of coverage. Unearned health care fees are established and represent the portion of net premiums which is applicable to the unexpired terms of policies in force. The health care fees paid by subscribers prior to the effective date are recorded in the statements of net assets available for benefits as health care fees received in advance. Commissions and other acquisition costs incurred on the enrollment of new members are charged to income in the year incurred instead of being deferred and amortized against the related health care fees due to the month-to-month nature of the fees.

The Plan has a policy to evaluate its surplus and request either a contribution or issue a refund to participating employers on a pro rata basis, if necessary. There were no health care fee contributions or refunds for the years ended December 31, 2024 and 2023.

Claims Payable

Claims are recorded on the accrual basis of accounting, including a liability for claims in the process of payment and a reserve for incurred but not reported claims ("IBNR"). The IBNR is estimated by the Plan's actuarial consultant in accordance with accepted actuarial principles using prior claims experience, current enrollment, health service costs, health service utilization statistics and other related information. Such estimate is reported in the accompanying statements of benefit obligations at present value. The unpaid claims presented in these financial statements have not been discounted, due to the short-term nature of these claims.

3. REQUIRED CASH RESERVES

The Plan is required under Texas insurance code to deposit and maintain cash or securities having a value of not less than the greater of 20% of total contributions in the preceding plan year or 20% of total estimated contributions for the current plan year. At December 31, 2024 and 2023, the cash balances of \$2,338,756 and \$1,772,328, respectively, exceeded the required amounts.

4. REINSURANCE PROVISIONS

The Plan entered into insurance agreements for aggregate excess loss and specific excess loss which covers medical and prescription benefits with Liberty Mutual Insurance Underwriters, Inc.

Under the terms of the policy effective July 1, 2022 to June 30, 2023, the Plan has a specific deductible of \$75,000 per eligible person. The Plan will receive reimbursement for all claims related to a specific claimant, in any fiscal year, over the deductible. The Plan will receive reimbursement for all claims, in any fiscal year, over the deductible, with a maximum annual benefit under the Plan of \$2,000,000. Under the terms of the policy effective July 1, 2022 to June 30, 2023, the Plan has a minimum aggregate deductible of \$6,701,424.

Under the terms of the policy effective July 1, 2023 to June 30, 2024, the Plan has a specific deductible of \$75,000 per eligible person. The Plan will receive reimbursement for all claims related to a specific claimant, in any fiscal year, over the deductible. The Plan will receive reimbursement for all claims, in any fiscal year, over the deductible, with a maximum annual benefit under the Plan of \$2,000,000. Under the terms of the policy effective July 1, 2023 to June 30, 2024, the Plan has a minimum aggregate deductible of \$5,575,677.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

Under the terms of the policy effective July 1, 2024 to June 30, 2025, the Plan has a specific deductible of \$75,000 per eligible person. The Plan will receive reimbursement for all claims related to a specific claimant, in any fiscal year, over the deductible. The Plan will receive reimbursement for all claims, in any fiscal year, over the deductible, with a maximum annual benefit under the Plan of \$2,000,000. Under the terms of the policy effective July 1, 2024 to June 30, 2025, the Plan has a minimum aggregate deductible of \$5,600,868.

For the years ended December 31, 2024 and 2023, total premiums paid for aggregate and specific excess loss coverage amounted to \$1,616,977 and \$1,531,797, respectively. There were recoveries of \$109,257 and \$475,548 under the excess loss policy for the years ended December 31, 2024 and 2023, respectively. At December 31, 2024 and 2023, there was outstanding reinsurance recoverable of \$123,339 and \$151,689, respectively. Management believes that the historical loss information it has compiled is a reasonable basis on which to determine expected credit losses for reinsurance recoverable held at December 31, 2024 because the composition of the reinsurance recoverable at that date is consistent with that used in developing the historical credit-loss percentages (i.e., the same reinsurer). Accordingly, there is no allowance for expected credit losses.

5. WORKING CAPITAL DEPOSIT

Under the terms of the administrative services agreement with Aetna Life Insurance Company, the Plan is required to maintain a working capital deposit equal to 1 week of claims of \$50,000 to cover benefit payments that are issued under the self-funded arrangement, excluding flexible spending accounts. The deposit amount will be reviewed annually and may be adjusted as required until termination of the contract.

6. CLAIMS PAYABLE

Medical delivery costs for health care services provided to enrollees are estimated by management through the use of an independent actuary, based upon actual claims data and provisions for incurred, but not reported claims as well as claims reported but not yet funded, and were estimated to be \$448,513 and \$466,923 at December 31, 2024 and 2023, respectively. The Plan estimates the amount of the provision for incurred but not reported claims using actuarial methodologies based upon historical data, including the period between the date services are rendered and the date claims are received and paid. There have been no changes made to this methodology in 2024 and 2023. The estimates for submitted claims and incurred but not reported claims are made on an accrual basis and adjusted in future periods, as required. Management believes that the reserves for medical delivery costs are adequate to satisfy its ultimate claim liability.

This liability is subject to the impact of future changes in claim severity, frequency and other factors which may be outside of the Plan's control. Despite the variability inherent in such estimates, management believes that the liability for unpaid claims is adequate and includes a buffer for adverse claim developments. However, the Plan's actual future experience may not conform to the assumptions inherent in the determination of this liability. Accordingly, the ultimate settlement of these claims' expenses may vary significantly from the amounts included in the accompanying financial statements.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

Activity in the claims payable balance for the years ended December 31, 2024 and 2023 is summarized as follows:

	<u>2024</u>	<u>2023</u>
Beginning balance	\$ 466,923	\$ 503,774
Incurred related to		
Prior year	(271,103)	136,874
Current year	<u>4,112,369</u>	<u>3,875,758</u>
Total incurred	<u>3,841,266</u>	<u>4,012,632</u>
Paid related to		
Prior year	195,820	640,648
Current year	<u>3,663,856</u>	<u>3,408,835</u>
Total paid	<u>3,859,676</u>	<u>4,049,483</u>
Ending balance	<u>\$ 448,513</u>	<u>\$ 466,923</u>

7. NOTE PAYABLE

During 2021, the Plan executed a note payable to Member Benefits, Inc. in the amount of \$1,000,000. The note is interest free. The balance outstanding on the note payable as of December 31, 2024 and 2023 was \$420,261 and \$691,596, respectively.

Principal payments are to be made within 10 days of the issuance of the Plan's audited financial statements and will be determined based on the excess cash at year end per audited financial statements over the required by statute as per the audited financial statements, as defined by the agreement.

8. INCOME TAXES

The Plan is a qualified trust under the Internal Revenue Code. Income taxes of \$5,803 and \$- were incurred for taxable investment income earned in 2024 and 2023, respectively, and no payments were made. There was a \$5,803 income tax payable for taxable investment income earned at December 31, 2024. The Plan has no significant items which would result in a deferred tax asset or liability.

The Plan follows the accounting pronouncement dealing with uncertain tax positions and had no unrecognized tax provisions at December 31, 2024 and 2023. In addition, the Plan had no income tax related penalties or interest in these financial statements.

9. ADMINISTRATIVE AGREEMENTS

The Trustees of the Plan have entered into written administrative services agreements with various entities to provide certain third-party administrative functions on behalf of the Plan. For the years ended December 31, 2024 and 2023, \$763,695 and \$769,264, respectively was paid to these entities for these third party administrative services. These agreements are effective for between three and five years. Fees for these services are due monthly based on the number of members covered by the Plan.

Texas Professional Service Providers Benefits Trust
Notes to Financial Statements
December 31, 2024 and 2023

10. RISKS AND UNCERTAINTIES

Actuarial Present Value of Benefit Obligations

The actuarial present value of benefit obligations for claims payable is reported based on certain assumptions pertaining to interest rates, health care 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.

11. PLAN TERMINATION

Should the Plan terminate at some future time, the net assets of the Plan will be allocated based upon Plan provisions.

12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events occurring after the statement of net assets available for benefits date through the date of March 31, 2025, which is the date the financial statements were available to be issued. Based upon this evaluation, the Plan has determined that no subsequent events have occurred, which require disclosure in the financial statements.

Multiple Employer Plan Participating Employer Information
Texas Professional Service Providers Benefits Trust
7500 Rialto Boulevard, Building 1, Suite 250
Austin, TX 78735
EIN: 82-3708627
Plan Number: 501

Cust ID	(a) Name of Participating Employer	(b) EIN	(c) Percent of Total Contributions	Receipts
C27	Acker Warren, P.C.	83-1602236	0.52%	42,634.71
D85	Adey Law Firm, PLLC	84-3237344	0.31%	25,504.56
C11	Amy Thomas Perez Law Firm, P.C.	45-3514317	0.46%	37,413.96
D51	Annie McAdams, PC	46-2278819	0.14%	11,259.75
D60	Ashley Brearley, LLP	85-3083048	0.23%	19,054.36
C26	Bain & Bain PLLC	76-0481383	0.20%	16,094.75
D32	Baker Heath, PLLC / TrustPoint Legal, PLLC	84-4258562	0.51%	41,576.82
E79	Balam Group LLC	27-0584188	0.41%	33,606.44
F32	Beck Law Firm PLLC	93-2862614	0.19%	15,291.60
E19	Bocell Ridley, P.C.	83-3868366	0.68%	55,111.40
E33	Boulette, Golden & Marin, LLP	20-4776984	0.88%	72,071.50
E36	Boyd, Powers, & Williamson	81-3651800	2.27%	184,806.25
E70	Bradshaw Law LLC	46-3550484	0.37%	30,022.20
C14	Branum PLLC	44-6989607	0.52%	42,394.01
E46	Brown Law Firm	47-2685411	0.37%	30,568.56
E31	C. Tumey Law Group	83-2525100	1.32%	107,878.53
C57	Calhoun Law Firm, PLLC	47-2006968	0.47%	38,476.53
C03	Caroline Badinelli Attorney at Law	45-2921332	0.04%	3,642.18
F12	Carrier Law Group, P.C.	85-0912199	0.21%	17,089.92
E94	Carter Firm PC	92-2544489	0.27%	22,086.13
C95	Chad Johnson PLLC	80-0506609	0.50%	40,749.53
E22	Charles J. Argento and Associates	76-0565762	0.71%	57,592.96
E61	Chilek Law PLLC	87-3823069	0.19%	15,834.56
E78	Clay Scott LLP	88-2469710	0.51%	41,236.64
E63	Cleveland Krist PLLC	87-3641042	1.17%	95,631.40
C17	Coats & Evans, P.C.	76-0609641	0.55%	45,002.21
E12	Cobb & Johns PLLC / Johns & Counsel PLLC	82-4330721	0.55%	45,139.71
E98	Colin Smith Law PLLC / Smith Klein Law PLLC	88-2587253	0.40%	32,903.52
D97	Coplen & Banks, P.C.	45-4609253	0.48%	39,008.59
E47	Cornerstone Law Group	87-3937089	0.24%	19,656.12
C62	Cox & Holmstrom, PLLC	46-1593674	0.89%	72,520.10
F25	Curry Law Firm	46-4242371	0.43%	34,702.80
F37	D'Ambrosio & Menon, PLLC	45-3822301	0.05%	4,104.66
E60	Danley Bergia, PLLC	85-4294871	0.23%	18,465.20
C77	David A. Nachtigall, Attorney at Law, PLLC	46-3357718	0.22%	18,103.34
E35	David Allen Law Group, PLLC	88-1227696	1.83%	149,024.69
E10	Dean Law Firm	81-4743814	-0.01%	(833.32)
E37	Denena & Points PC	55-0827993	0.40%	32,254.32
D91	Donati Brashear Law Firm	26-4732215	-0.01%	(689.75)
E18	Dunham LLP	83-4608951	0.23%	18,534.56
E77	Eliasberg, PLLC	87-2949039	0.13%	11,012.08
D71	Erben & Yarbrough	45-6590126	0.62%	50,430.60
E23	Fancher Legal, PLLC	82-2689898	0.29%	23,498.46
D84	Forgey Law Group PLLC	47-4323278	0.80%	65,504.64
F21	Franklin, Franklin & Associates, PLLC	84-3726907	0.18%	14,989.48
F16	Fulton Jeang PLLC	93-2126264	1.20%	98,160.36
E87	Ghrist Law Firm	46-4955316	0.25%	20,496.00
C59	Guest & Gray Law Firm	45-1769339	0.69%	56,341.34
F28	Hachenburg Mediation	92-0938111	0.33%	26,756.01
C06	Haugen Law Firm, P.C.	26-0304574	0.68%	55,439.64
D03	Hayes & Wilson, PLLC	26-1156736	0.37%	29,945.88
D20	Heimer Law Offices PC	27-0731957	0.20%	16,363.80
C70	Henry B. Paup, P.C.	75-1851457	0.61%	49,715.76
C52	Henry Patent Law Firm PLLC	47-4272757	1.62%	131,919.21
D11	Herrera Law & Associates, PLLC	36-4595774	0.34%	27,639.36
D67	Hopkins Law, PLLC	26-4139660	0.51%	41,447.52
F22	Howard Law Firm, PLLC	83-3220443	0.11%	8,613.22
E66	Howard Law Group, PLLC	83-2661114	0.34%	27,478.95
F05	Hunziker & Barmore PLLC	92-0650105	0.60%	49,086.96
F02	InterCities Electric Co., Inc.	75-1942778	0.87%	70,766.88
E99	J. Jackson Law Offices PLLC	82-3493800	0.61%	50,031.53
F27	Jeffrey B Bock	65-1104856	0.13%	10,364.10
D56	JEM Administrative and Legal Support Services	81-3989634	0.22%	17,950.76
D96	Julie Alexander Law, PC	90-0074100	0.23%	18,749.28

C12	Keathley Law Office PC	83-0875535	0.31%	25,319.67
D80	Keating Brown PLLC	84-1890912	0.70%	56,942.64
E93	Kelly McMahan Law	81-0961246	0.39%	31,724.87
E30	Kemmy Law Firm	74-2780464	0.34%	27,626.54
F17	Kline Law Firm, PLLC	82-5174730	0.27%	21,942.90
C89	Kwon Law PLLC	46-4432479	0.18%	14,575.25
D09	Lamba & Associates, PC	36-4629271	0.52%	42,044.64
D61	Law Firm of James W Volberding	75-2790742	0.15%	12,594.00
D90	Law Office of Aleida A Villarreal	47-1348186	0.16%	12,692.40
D70	Law Office of Brent Mayr, P.C.	27-2409348	0.41%	33,491.84
F01	Law Office of Christie Williams	84-2692704	0.29%	23,868.04
E76	Law Office of Dana L White PLLC	47-4432443	0.44%	35,863.13
C22	Law Office of David S. Bouschor, II P.C.	75-2858055	0.55%	44,485.88
E89	Law Office of J. Gregory Marks	45-2648266	0.40%	32,381.19
E95	Law office of Jeffrey Goldberg	29-3647488	0.37%	29,930.15
C42	Law Office of Kathryn Figueredo Fowler	82-2152521	0.50%	40,433.28
D73	Law Office of Kent Ries	41-2046483	0.04%	3,044.07
D41	Law Office of Kip Petroff, Ltd	75-2461636	0.59%	48,435.88
D23	Law Office of Patrick L. Hancock	74-2739133	0.49%	40,379.16
E56	Law Office of Paul Previte	33-1039833	0.34%	27,528.78
F10	Law Office of Scott M Ellison	74-2853379	0.47%	38,587.68
E97	Law Office of Zachary D. Long	92-1959154	0.39%	31,533.11
F30	Law Offices of David Todd	74-2976727	0.21%	17,372.40
F34	Law Offices of Pat Maloney P. C.	74-1822129	0.21%	17,179.08
E27	Law Offices of Tim Powers	75-2771754	1.54%	125,731.15
F14	Legist PLLC	92-2603563	0.92%	74,788.67
F11	Lewis Thomas Law	82-0888407	0.25%	20,639.04
E80	Lockwood Jones PLLC	81-4838921	0.31%	25,539.80
F09	Longoria & Kelly, PLLC	82-3876302	0.83%	67,445.94
E90	Lyssy Law	83-0647507	0.33%	27,171.18
E83	Mani Nezami, PLLC	82-3392227	0.17%	13,538.16
C87	Mann Morrow PLLC	84-2141014	1.19%	96,940.36
E65	MarJuana Bush Williams PLLC	83-1870824	0.28%	22,951.80
C72	Marrs Ellis & Hodge LLP	45-5186167	2.69%	219,546.55
E05	Martinez Firm, PLLC	81-4084919	0.25%	20,693.10
D38	Martinez Partners LLP	45-2553572	0.02%	1,679.20
E50	McCullough Sudan PLLC / Vanguard Legal, PLLC	46-5507620	0.10%	8,459.88
F35	McDonald & Adkins, LLP	86-3210882	0.10%	8,109.04
E64	Medearis Law Firm, PLLC	88-0696420	0.59%	47,983.76
E21	Medlin Law Firm	81-0894500	1.39%	113,541.12
E28	Mendez Law Office PLLC	19-2230772	0.72%	58,959.24
D65	Michael J. Schroeder PC	75-2508103	0.73%	59,305.94
F18	Michael M Phillips Law Firm	82-5286043	0.24%	19,310.76
D55	Miranda & Maldonado P.C.	26-1596438	0.85%	69,483.04
F36	National Claims Advisors, LLC	88-3443261	0.17%	13,904.16
C44	Nichamoff Law PC	20-5509170	0.34%	27,694.22
E06	Nowak & Stauch, PLLC	73-1714651	1.94%	157,979.18
E91	Ostarch Hilmy & McCauley, PLLC	47-2180906	0.30%	24,219.28
C60	Painter Law Firm PLLC	20-3965599	0.57%	46,357.80
F13	Parkins & Rubio LLP	85-1417187	0.44%	36,148.12
D50	Penny Investments	81-3001408	0.74%	59,971.89
D37	Perales, Allmon and Ice, PC.	46-5172045	0.25%	20,555.35
E08	R.R Murphy & Associates, P.C	27-0329099	0.21%	17,018.00
D24	Rain Minns Law Firm	27-5089722	0.54%	44,197.08
D16	Reed, Claymon, Meeker, Krienke & Spurck, PLLC	46-2225118	1.11%	90,382.84
D53	Reese & Escobar, LLP	83-0371142	0.36%	29,327.21
F31	Rivera Y Bujosa Law Office	81-4493130	0.10%	8,128.70
E67	Robbins Estate Law	82-4750828	1.15%	94,210.15
E69	Robertson & Robertson Law Group PLLC	84-3741652	0.23%	18,806.52
C97	Robles, Bracken & Hughes PLLC	74-2653960	2.58%	210,274.04
C53	Rodgers Selvera PLLC	82-3471313	0.04%	3,095.40
F07	Rogers, Morris & Grover, L.L.P.	76-0499434	2.55%	208,311.58
E45	Ron Vickery PC	46-1613068	0.31%	25,399.20
D26	Ruffner Schoenbaum Murphy PLLC	35-2597316	0.42%	34,033.21
F33	SAJ Law PLLC	87-4118710	0.11%	9,113.85
F24	Sanders Bajwa LLP	81-0785676	0.45%	37,005.95
E72	Sanjay R Chadha Law, PLLC	83-4356467	0.33%	26,724.54
E85	Scanio & Scanio	74-2141958	0.07%	5,628.60
D87	Shelton & Shelton, PLLC	81-2038724	0.58%	47,287.12
C61	Slate & AssociatesT	75-3053873	0.02%	1,606.16
C66	Slaton Schauer Law Firm, PLLC	81-6969393	0.33%	26,942.36
E15	Smith Shipley, LLP	45-3062510	0.70%	57,140.61
F15	Snell & Snell LP	47-088403	0.60%	48,801.84

F06	Song Whiddon, PLLC	87-4111708	1.17%	95,285.26
E14	Sorrels Law	76-0665736	3.39%	276,847.89
D59	Stephens Law Firm, PLLC	84-3726698	1.67%	136,161.01
C19	Tasker & Balderson, PLLC	82-3722389	0.33%	26,694.54
D58	Teamwork Financial	90-0884395	1.39%	113,515.71
D52	The Bowen Law Firm, PLLC	47-2999268	0.95%	77,459.60
E71	The Doan Law Firm	82-4739378	1.55%	126,512.23
E24	The Flowers Law Firm, P.C.	27-3112435	0.34%	27,722.18
C45	The Galligan Law Firm	92-1236969	0.40%	32,283.32
D21	The James Law Firm	82-4190815	0.78%	63,658.62
E41	The James Wood Law Firm	90-1143782	0.27%	21,952.80
C80	The Johnson Law Firm	20-1090633	0.39%	32,150.70
E81	The Kline Law Firm	76-0213325	0.08%	6,490.32
E86	The Law Office of Christopher J. Miller PLLC	84-5023224	0.39%	31,852.80
F20	The Law Office of John T. Wilson Jr. PLLC	92-3433493	0.27%	22,403.48
C08	The Law Office of Justin T Crain, PLLC	81-3079212	0.49%	40,204.22
D74	The Law Office of Yolanda Castro-Dominguez, PLLC	82-0984360	0.44%	36,189.62
D33	The LeCrone Law Firm, PC	20-2210140	4.32%	352,098.79
C15	The Mayo Law Firm, PLLC	81-2152357	0.21%	17,021.52
D77	The Meza Law Firm, PLLC	45-5346428	0.53%	43,122.24
F19	The Michael Gonzalez Law Firm	82-4915778	0.27%	22,373.50
F23	The Modi Law Firm PLLC	83-2974662	0.23%	18,720.71
D36	The Nielsen Law Firm, P.C.	20-8501964	0.84%	68,434.68
E75	The Parsons Law Firm	26-3300956	0.14%	11,073.20
C99	The Quenstedt Law Firm, PLLC	47-5361310	0.24%	19,421.32
E43	The Seerden Law Firm PLLC	11-3651702	0.26%	21,588.88
F03	The South Texas Business Lawyers, PLLC	45-5497003	0.20%	15,958.28
F29	The Torres Law Firm	47-1718175	0.20%	15,990.49
F04	The Weeks Law Firm, PLLC	27-5551855	0.26%	21,565.06
E16	The Whigham Law Firm	85-3831161	0.63%	51,063.94
D45	Traeger & Ricks, PLLC	82-1174502	0.71%	58,328.15
C91	Trusler Legal PLLC	74-3003034	0.26%	21,205.25
E74	Tuck Law Group, PLLC	27-4528578	0.72%	58,912.75
C24	Valls & Marroquin, LLP	83-0745253	0.34%	28,027.92
C56	Vidaurre, Rodriguez & Reyna LLP	27-1614102	1.00%	81,237.38
D64	Villa & White LLP	74-3008024	0.89%	72,362.64
E68	White & Starling, PLLC	88-0531218	0.33%	26,907.57
E52	William M Didlake, PC	20-4070462	0.35%	28,413.04
C69	Wolf & Stallings, PLLC	83-1736716	1.19%	97,141.30

100.00%

8,158,640.00

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
---	--	---

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 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.)

B This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan TEXAS PROFESSIONAL SERVICE PROVIDERS BENEFITS TRUST	1b Three-digit plan number (PN) ▶ 501
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AMERICAN ASSOCIATION OF BUSINESS NETWORKING 919 CONGRESS AVENUE, SUITE 720 AUSTIN, TX 78701	1c Effective date of plan 07/01/2018 2b Employer Identification Number (EIN) 63-1012610 2c Plan Sponsor's telephone number 800-282-8626 2d Business code (see instructions) 524140

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

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

SIGN HERE		9/29/25	ERIC TIEDTKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/29/25	ERIC TIEDTKE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE