

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
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, etc.
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: IDAHO AGC BENEFIT PLAN
1b Three-digit plan number (PN): 504
1c Effective date of plan: 06/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): IDAHO AGC BENEFIT PLAN TRUST
2b Employer Identification Number (EIN): 82-0447719
2c Plan Sponsor's telephone number: 208-344-2531
2d Business code (see instructions): 237990

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311



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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 159746679

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<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>IDAHO AGC BENEFIT PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶ <b>504</b></p>	
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IDAHO AGC BENEFIT PLAN TRUST</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>82-0447719</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**SYMETRA LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
91-0742147	68608	01-018070-00	2976	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid <b>0</b>	(b) Total amount of fees paid <b>69151</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**IDAHO AGC HEALTH PLAN** **1649 W SHORELINE DR SUITE 100**  
**BOISE, ID 83702**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	44596	NET OF OVERRIDE DO NOT PAY	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**ALLIANT INSURANCE SERVICES INC** **401 UNION ST STE 3000**  
**SEATTLE, WA 98101**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	24555	GROUP VOLUME BONUS	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	449561
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<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>IDAHO AGC BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IDAHO AGC BENEFIT PLAN TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>82-0447719</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)

IDAHO BRANCH INC, THE AGC

1649 WEST SHORELINE DR, STE 100  
BOISE, ID 83702

82-0096397

(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?
14	PLAN ADMINISTRATOR	18928	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)

HARRIS CPAS, P.C.

1120 S RACKHAM WAY, SUITE 100  
MERIDIAN, ID 83642

26-4022510

(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	13701	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)

FRED A. MORETON & COMPANY

101 SOUTH 200 EAST SUITE 300  
SALT LAKE CITY, UT 84111

87-0218394

(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	8561	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)

HUB INTERNATIONAL MOUNTAIN STATES

101 S MAIN ST  
SHERIDAN, WY 82801-4223

83-0185720

(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	6571	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"/>

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>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>IDAHO AGC BENEFIT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>504</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IDAHO AGC BENEFIT PLAN TRUST</b>	<b>D</b> Employer Identification Number (EIN) <b>82-0447719</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	106301	98216
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1998	24302
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		18095
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<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>		

		(a) Beginning of Year	(b) End of Year
<b>1d</b>	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
<b>e</b>	Buildings and other property used in plan operation.....	1e	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e).....	1f	108299 140613
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable.....	1g	
<b>h</b>	Operating payables.....	1h	86526 50075
<b>i</b>	Acquisition indebtedness.....	1i	
<b>j</b>	Other liabilities.....	1j	8559
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j).....	1k	86526 58634
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f).....	1l	21773 81979

**Part II Income and Expense Statement**

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

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
(1)	Received or receivable in cash from: (A) Employers.....	2a(1)(A)	755383
	(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)	755383
<b>b</b>	<b>Earnings on investments:</b>		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1649
	(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)	1649
(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)	
<b>c</b> Other income .....	2c	
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	757032

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	
(2) To insurance carriers for the provision of benefits .....	2e(2)	619167
(3) Other.....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	619167
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	
<b>h</b> Interest expense.....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	13701
(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)	63958
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	77659
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	696826

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	60206
<b>l</b> 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: HARRIS CPAS P.C.

(2) EIN: 99-0658768

**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		1500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

**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 \_\_\_\_\_.

# Financial Statements

Idaho AGC Benefit Plan Trust  
December 31, 2024 and 2023



## **Table of Contents**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees  
Idaho AGC Benefit Plan Trust  
Boise, Idaho

### Opinion

We have audited the financial statements of Idaho AGC Benefit Plan Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial status of Idaho AGC Benefit Plan Trust as of December 31, 2024 and 2023, and the changes in its financial status for the year ended December 31, 2024 in accordance with accounting principles generally accepted in the United States of America.

### 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 Idaho AGC Benefit Plan Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Idaho AGC Benefit Plan Trust's ability to continue as a going concern for one year after the date that the financial statements are 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**

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 could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Idaho AGC Benefit Plan Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Idaho AGC Benefit Plan 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.

*Harrie CPAs P.C.*

Meridian, Idaho  
March 28, 2025

**IDAHO AGC BENEFIT PLAN TRUST**  
**STATEMENTS OF BENEFIT OBLIGATIONS**  
**AND NET ASSETS AVAILABLE FOR BENEFITS**  
**December 31, 2024 and 2023**

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	<u>2024</u>	<u>2023</u>
<b>Benefit Obligations</b>		
Amounts due to insurance companies	\$ 47,091	\$ 44,241
<b>Assets</b>		
Participating employers' contribution receivables	24,302	1,998
Due from Idaho AGC Self-Funded Benefit Trust	18,095	0
Cash and cash equivalents	<u>98,216</u>	<u>106,301</u>
Total Assets	140,613	108,299
<b>Liabilities</b>		
Accounts payable	2,984	2,759
Due to Idaho AGC Self-Funded Benefit Trust	0	39,526
Unearned plan premiums	<u>8,559</u>	<u>0</u>
Total Liabilities	<u>11,543</u>	<u>42,285</u>
Net Assets Available for Benefits	<u>129,070</u>	<u>66,014</u>
<b>Excess of Net Assets Available For Benefits Over Benefit Obligations</b>	<u>\$ 81,979</u>	<u>\$ 21,773</u>

See notes to financial statements.

**IDAHO AGC BENEFIT PLAN TRUST**  
**STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS**  
**AND NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Year Ended December 31, 2024**

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**Net Increase In Benefit Obligations**

Increase during the year attributable to:

Increase in amounts payable to insurance companies	\$ (2,850)
----------------------------------------------------	------------

**Net Increase In Net Assets Available For Benefits**

Additions to net assets attributed to:

Participant contributions	755,383
---------------------------	---------

Interest earned	<u>1,649</u>
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Total Additions	757,032
-----------------	---------

Deductions from net assets attributed to:

Insurance premiums paid for benefits	616,317
--------------------------------------	---------

Administrative expenses	19,002
-------------------------	--------

Professional fees	13,701
-------------------	--------

Broker commissions	<u>44,956</u>
--------------------	---------------

Total Deductions	<u>693,976</u>
------------------	----------------

Net Increase in Net Assets Available for Benefits	<u>63,056</u>
---------------------------------------------------	---------------

Change in Net Assets Available for Benefits Over Benefit Obligations	60,206
-------------------------------------------------------------------------	--------

**Excess of Net Assets Available For Benefits  
Over Benefit Obligations,**

Beginning of Year	<u>21,773</u>
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End of Year	<u>\$ 81,979</u>
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See notes to financial statements.

## IDAHO AGC BENEFIT PLAN TRUST

### NOTES TO FINANCIAL STATEMENTS

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#### Note A - Description Of Plan

The following description of Idaho AGC Benefit Plan Trust (“the Trust”) provides only general information. Participants should refer to the Trust agreement for a more complete description of the Trust’s provisions.

##### *General*

*AGC Benefit Trust* – Idaho AGC Benefit Plan Trust (“the Trust”) was established June 1, 1986 and is operated in accordance with the terms of the AGC Benefit Plan (“the Plan”) described below. The Trust was formed to receive contributions to the Plan and to hold, manage, invest, and reinvest, Trust property and all income from such property as required by the Employment Retirement Income Security Act of 1974 (ERISA). ERISA also dictates the structure by which the Trust is governed and makes the Trust responsible for administering the Plan.

*AGC Benefit Plan* – The purpose of the AGC Benefit Plan (“the Plan”) is to provide health and welfare benefits (including, but not limited to medical, dental, vision and life) to eligible employees of participating member firms of the Idaho Branch, Inc., The Associated General Contractors of America, Inc. (AGC), through a multiple employer group insurance arrangement. The Plan, as described in the Plan document, outlines the definitions, procedures, and eligibility requirements used to provide benefits to plan participants. Participants should refer to the Plan document for a more complete description of the Plan’s features.

In order to comply with the terms of the Plan, the Trust currently contracts with insurance carriers for group disability and life insurance coverage and the employee assistance program.

##### *Contributions*

Each employer remits to the Trust on a monthly basis the contributions that are required to adequately cover the funding of the benefit plans and the payment of insurance premiums, including a share of the Trust’s administrative expenses, for its participants and beneficiaries.

The contributions from each employer shall be paid from its general assets, but may include contributions from its employees. Failure to make required contributions when due shall constitute grounds for immediate termination of an Employer from participation in the Trust and termination of coverage under the benefit plans and insurance contracts of its participants and beneficiaries. The Trustees may bring action to collect contributions if coverage has been provided or if benefits have been paid and either no contributions or an incorrect amount of contributions has been paid. If the Trustees are successful in bringing legal action to collect contributions, the employer will owe, in addition to the contributions, interest, court costs, and attorney fees.

## **IDAHO AGC BENEFIT PLAN TRUST**

### **NOTES TO FINANCIAL STATEMENTS**

---

#### **Note A - Description Of Plan (Continued)**

##### *Contributions (Continued)*

To ensure proper determination of contributions and eligibility in the administration of the Trust and benefit plans, an Employer shall promptly furnish to the Trustees on demand such payroll information and data with respect to the individual participants that the Trustees may require. Payroll information and data shall be limited in nature to that minimum information necessary for the administration of the Trust and benefit plans. The Trustees, or their authorized representatives, have the right to examine the relevant payroll records of an employer with respect to the individual participants whenever an examination is deemed necessary or advisable by the trustees in connection with the administration of the Trust and the benefit plans.

#### **Note B - Summary Of Significant Accounting Policies**

##### *Basis of Accounting*

The Trust's financial statements have been prepared on the accrual basis of accounting.

##### *Cash Equivalents*

The Trust considers its short-term, highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

##### *Concentration of Credit Risk*

The Plan's participants are employed by companies in the construction industry located in Idaho. All of the Plan's income is from participating employees located in Idaho.

Financial instruments that potentially subject the Trust to significant concentrations of credit risk consist of cash. Accounts at financial institutions are insured by the Federal Deposit Insurance Corporation for up to \$250,000. There were no uninsured balances at December 31, 2024 and 2023.

##### *Accounts Receivable*

Accounts receivable consist of premiums due from employers. Uncollectible accounts are charged to bad debt expense as they are determined to be uncollectable. Use of this method does not result in a material difference from the valuation method required by generally accepted accounting principles.

## IDAHO AGC BENEFIT PLAN TRUST

### NOTES TO FINANCIAL STATEMENTS

---

#### Note B - Summary Of Significant Accounting Policies (Continued)

##### *Unearned Plan Premiums*

Participant contributions are recognized over the applicable coverage period. Unearned plan contributions consist of contributions received that relate to coverage in a future period.

##### *Use of Estimates*

The preparation of financial statements, in conformity with U.S. generally accepted accounting principles, requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

##### *Uncertain Tax Positions*

The accounting standard on accounting for uncertainty in income taxes addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under that guidance, the Trust may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement. There were no unrecognized tax benefits identified or recorded as liabilities for fiscal years 2024 or 2023.

The Trust files income tax returns in the U.S. federal jurisdiction. The Trust is generally no longer subject to examination by the Internal Revenue Service for years before 2021.

##### *Subsequent Events*

The Trust has evaluated subsequent events through March 28, 2025 which is the date the financial statements were available to be issued.

Subsequent to the year ended December 31, 2024, Idaho AGC Benefit Plan Trust merged with Idaho AGC Self-Funded Benefit Trust. All of Idaho AGC Benefit Plan Trust's net assets were transferred to Idaho AGC Self-Funded Benefit Trust effective January 1, 2025. The merger had no financial effect on the financial statements dated December 31, 2024.

## **IDAHO AGC BENEFIT PLAN TRUST**

### **NOTES TO FINANCIAL STATEMENTS**

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#### **Note C - Experience Rated Insurance**

Plan group life insurance contracts in effect at December 31, 2024 and 2023 do not provide for experience-rated assessments when premiums paid are not equal to claims, required reserves and administrative fees during the contract year.

#### **Note D - Income Tax Status**

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan sponsor believes that the Plan, as amended, continues to qualify and to operate as designated. Therefore, no provision for income taxes has been included in the financial statements.

#### **Note E - Related Party Transactions**

Idaho Branch, Inc., The Associated General Contractors of America, Inc. (AGC) performs record-keeping, accounting, administrative and marketing services for the Trust. The Trust incurred expenses of \$18,928 and \$48,433 for these services for the years ended December 31, 2024 and 2023, respectively.

At December 31, 2024, the Trust had a receivable from the AGC for contributions in the amount of \$24,302.

At December 31, 2024 the Trust has a receivable from the Idaho AGC Self-Funded Benefit Trust in the amount of \$18,095 for the prepayment of shared administrative expenses. At December 31, 2023 the Trust had a payable the Idaho AGC Self-Funded Benefit Trust in the amount of \$39,526 for reimbursement of these expenses. These amounts were eliminated when the Trust merged with the Idaho AGC Self-Funded Benefit Trust on January 1, 2025.

#### **Note F - Plan Termination**

The Trust may be terminated by action of the Board of Directors of the Idaho AGC. Any such action shall require written notice from the Board of Directors of the Idaho AGC to the Trustees. Such notice shall state an effective date of the termination, which shall not be less than 31 days from the date of receipt of the notice by the Trustees.

**IDAHO AGC BENEFIT PLAN TRUST**  
**NOTES TO FINANCIAL STATEMENTS**

---

**Note F - Plan Termination (Continued)**

Upon termination of the Trust, the Trustees shall make appropriate arrangements for the distribution of any remaining assets, including the continuation of benefits and the payment of reasonable and necessary administration expenses.

In the event the termination occurs as a result of a merger, any assets remaining in the Trust, after payment of expenses, shall be used for the continuance of the benefits until such assets have been exhausted, unless some other disposition is required by law. Effective January 1, 2025 the Trust is merging with the Idaho AGC Self-Funded Benefit Trust. All benefits of the Trust will remain in effect.

If assets remain in the Trust following termination of the Trust and payment of all benefits, expenses, and the discharge of all other liabilities, the assets may be returned to the contributing employers according to the following method of distribution:

Employer's share of distributable assets	=	Employer's contributions during 12 months <u>preceding termination</u> Total of all participating employers' Contributions during 12 months preceding Termination
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**MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION****IDAHO AGC BENEFIT PLAN****EIN: 82-0447719****PN: 504**

<b>NAME OF EMPLOYER</b>	<b>EIN</b>	<b>PERCENTAGE</b>
Acoustic Specialties, Inc.	820277129	1.10%
Advanced Sign LLC	824741866	1.55%
Advantage Machine & Hydraulic	820469671	0.18%
AFG, Inc.	454229917	0.34%
All Valley Fire Insp & Serv	462239433	0.66%
Alpine Heating And A/C	820513731	0.26%
Alta Science & Engineering	822151961	0.94%
American Fabrication	820417066	1.60%
American Mechanical Corp	202395603	0.07%
Americool Heating & Cooling, LLC	815349220	0.48%
AMS, Inc.	820391832	1.26%
Aqua Terra Restoration	820523765	0.41%
Ascorp, Inc.	820449929	0.79%
Ashley Glass, Inc.	820326603	0.41%
Beniton Construction	841375176	1.01%
Bideganeta Construction	841415158	0.26%
Big Wood Cabinets & Stone Company	810804667	0.21%
Blane Robbins Electric	820537150	0.59%
BLS, LLC	832975924	0.81%
Blue Sky Construction, LLC	261757354	1.47%
Bluelake Utility Services	821197144	0.98%
Boise Appliance	841408373	0.27%
Boise Crane, Equipment & Trucking, Inc.	461492247	0.33%
Boise Rigging Supply	820289743	0.97%
Braun - Jensen, Inc.	30583571	0.61%
Burggraf Enterprises LLC	820498997	0.11%
Burks Excavation Corporation of Idaho	464658833	0.73%
Burns Concrete, Inc.	820425733	2.33%
Buss Mechanical Services, Inc.	820529310	4.09%
C & B Quality Trailers	820440379	1.69%
CCI Transport & Crane	820476681	0.36%
Central Cove Construction, LLC	844965319	0.31%
Central Paving	820381232	1.66%
Clear Zone Construction LLC	832626639	0.36%
Clima-Tech Corporation	820420730	2.08%
Cloverdale Plumbing	260479638	0.62%
CM Company, Inc.	820336596	1.26%

**MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION****IDAHO AGC BENEFIT PLAN****EIN: 82-0447719****PN: 504**

<b>NAME OF EMPLOYER</b>	<b>EIN</b>	<b>PERCENTAGE</b>
Cold Summit LLC	853847760	0.93%
Concrete Placing	820309604	3.81%
Crawford Door Sales Of Id, Inc	820529711	0.24%
Crea Construction Inc.	820520729	0.50%
Crescent Silver, LLC	364720306	0.57%
Curtis Clean Sweep	820146481	0.66%
Dan Lafferty Construction	820442795	0.41%
Datum Tech Solutions	352654885	0.34%
Disaster Response	273854811	1.45%
Doherty Electric	412032933	0.48%
Eagle Rock Blasting, Inc.	820487160	0.17%
Electrical Eng. Co.	200530541	0.20%
Ferguson Concrete	815380066	0.36%
Forever Green	820499405	0.11%
Franz Witte	820513604	1.40%
Frasier Transport, Inc.	820483678	0.85%
G2B Company Inc.	200188456	0.43%
Gale Lim Construction	300463789	0.74%
GBI Insulation, Inc.	841430532	0.86%
Guho Corp	820464536	0.88%
Guy Nielson Co.	820404682	0.49%
Harrington And Company	870225829	0.67%
HC Company, Inc.	470852875	2.33%
High Country Heating, Inc.	820498744	0.44%
Hobson Fabricating Corp	820251720	1.07%
Holeshot Plumbing	331011395	1.19%
Idaho Electric Signs, Inc.	820403724	0.48%
Idaho Stage Construction	852718808	0.01%
Idaho Wholesale/Scotts Lock	841855469	0.21%
Industrial Construction, Inc.	820447105	0.17%
Interior Systems, Inc.	820373280	2.00%
Intermountain Communication	820442981	0.22%
Intermountain Erectors Inc.	820481422	1.21%
J & M Sanitation	820467848	0.86%
JAG Tool & Equip. Rental	841428461	0.10%
JC Constructors, Inc	820513130	2.91%
Jerome Bowen Construction	841392289	0.33%

**MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION****IDAHO AGC BENEFIT PLAN****EIN: 82-0447719****PN: 504**

<b>NAME OF EMPLOYER</b>	<b>EIN</b>	<b>PERCENTAGE</b>
Johnny On The Spot	205621684	0.26%
K&G Construction	204954151	0.69%
King Concrete Construction	201255348	0.48%
Kowallis & Richards	820214122	0.05%
Kreizenbeck, LLC	201868231	0.57%
L2 Insulation, Inc.	262961034	0.24%
Larsen Electric, LLC	204078504	0.50%
Lewis Corporation	820525173	1.43%
Ludlow Co, DbA Heath Specialty Precast, LLC	873294989	0.08%
Mabey's Pallet & Lumber	820456691	0.15%
Master Environmental	208162094	0.18%
Mathews Plumbing & Heating, Inc.	820262518	1.05%
McGowan Rice, Inc.	873580470	0.09%
Mickelsen Construction	820510976	0.90%
Mountain Companies	862432388	1.75%
Mountain Steel Fabrication	820529679	0.41%
Musgrove Engineering	820445117	1.53%
Norbryhn Equipment Company	820448574	0.46%
Northwest Interiors, LLC	870769120	1.95%
Pacific Technologies, Inc.	820458906	0.24%
Paige Mechanical Group, Inc.	201923844	1.48%
Paradise Excavation & Const.	820470514	0.40%
Partner Steel Co.	874307323	0.43%
Power Plus Inc.	820457791	0.36%
Powerhouse Electric Inc.	202151361	1.68%
Premier Aggregates	364717093	1.63%
Priority Electric, Inc.	800915511	0.65%
Pro-Pac Interiors	262719717	0.53%
QRS Consulting, LLC	922110566	0.82%
Quality Machine Products, Inc	820367649	0.99%
Rocky Mountain Amusements-Larson Int'l	923253342	1.04%
Rocky Mountain Construction Group	820527649	1.67%
Rocky Mountain Underground	844397821	0.19%
Rocky Mtn Supply	820507900	1.01%
Schmidt Const. Co., Inc.	431975614	0.47%
Shanco Heating and Air	814517054	0.26%
Showalter Const Co	820486344	0.67%

**MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION**

**IDAHO AGC BENEFIT PLAN**

**EIN: 82-0447719**

**PN: 504**

<b>NAME OF EMPLOYER</b>	<b>EIN</b>	<b>PERCENTAGE</b>
Snake River Trailers Works, Inc.	200962312	1.09%
Spartan Steel, LLC	475415762	0.28%
Steadman Construction, Inc.	820508021	0.11%
Steel Connections Inc.	261626758	0.16%
Straight Shooter Plumbing and Rooter, LLC	874673530	0.21%
STS Electric, LLC	454149761	0.12%
Summit Electrical Contractors	201588628	0.07%
Summit Wall Systems, Inc.	800626335	1.90%
Superior Steel Products	820484250	0.69%
T. A. Dibble Excavation	820476598	0.13%
Tamarack Grove Engineering	260706709	0.88%
Technical Air Products	200052170	0.18%
Timberlake Construction LLC	20676074	0.31%
TRC Fabrication LLC	202592918	1.15%
Upstream Plumbing, LLC	260411485	0.11%
Western Idaho Cabinets	820465119	0.46%
YMC, Inc.	820420466	1.61%