

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>CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</u>	1b Three-digit plan number (PN) ▶ <u>501</u>
	1c Effective date of plan <u>08/03/1970</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>BOARD OF TRUSTEES CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</u> <u>18505 THEATER ROAD</u> <u>BRAINERD, MN 56401</u>	2b Employer Identification Number (EIN) <u>41-1000422</u>
	2c Plan Sponsor's telephone number <u>218-454-5018</u>
	2d Business code (see instructions) <u>813930</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	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2025</u>	<u>JEFF HATLEWICK</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/13/2025</u>	<u>DAVE LARSON</u>
	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 checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1109
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.....	6a(1)	1093
	6a(2)	819
	6b	27
	6c	0
	6d	846
	6e	
	6f	
	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	51

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 4B 4F

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input 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	b General Schedules
(1) <input type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>4</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan 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 _____

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

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. Specify nature of costs ▶	6d	

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 Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
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.	10b	

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. ▶

(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	

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	(c) Amount	(d) Purpose	

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(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.

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

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

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:

a Premiums: (1) Amount received		9a(1)	46837
(2) Increase (decrease) in amount due but unpaid		9a(2)	1414
(3) Increase (decrease) in unearned premium reserve		9a(3)	-51
(4) Earned ((1) + (2) - (3))		9a(4)	48302
b Benefit charges (1) Claims paid		9b(1)	25000
(2) Increase (decrease) in claim reserves		9b(2)	-150
(3) Incurred claims (add (1) and (2))		9b(3)	24850
(4) Claims charged		9b(4)	24850
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)	7310	
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)	5910	
(E) Taxes	9c(1)(E)	749	
(F) Charges for risks or other contingencies	9c(1)(F)	3397	
(G) Other retention charges	9c(1)(G)	6106	
(H) Total retention	9c(1)(H)		23472
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	8900
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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.	10b	

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. ▶

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 41-1000422</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
BCBSMN, INC. DBA BLUE CROSS AND BLUE SHIELD MINNESOTA

(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
41-1000422	55026	10754965	10	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) Total amount of fees paid

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
DIGITAL INSURANCE LLC **200 GALLERIA PKWY 1950**
ATLANTA, GA 30339

(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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ **NOT PROVIDED**

b Premiums paid to carrier	6b	17237
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. Specify nature of costs ▶	6d	

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 Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a
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. Specify nature of costs.	10b

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. ▶

<p>SCHEDULE A (Form 5500)</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>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</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>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</p>	<p>B Three-digit plan number (PN) ▶ 501</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND</p>	<p>D Employer Identification Number (EIN) 41-1000422</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
BCBSMN, INC. DBA BLUE CROSS AND BLUE SHIELD OF MINNESOTA

(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
41-0984460	55026		26	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 1545	(b) Total amount of fees paid
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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
DIGITAL INSURANCE LLC **200 GALLERIA PKWY 1950 ATLANTA, GA 30339**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1545			

(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
	(c) Amount	(d) Purpose	

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

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

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

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. Specify nature of costs ▶	6d	

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 Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
	7c(6)	
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
	7e(5)	
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	0

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:

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

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	86878
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.	10b	

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. ▶

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

A Name of plan CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 41-1000422	

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

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)

BCBSMN, INC. DBA BLUE CROSS AND BLU

PO BOX 64668
ST. PAUL, MN 55164

41-0984460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 99 29	CONTRACT ADMIN	577033	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	20175	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

DIGITAL INSURANCE, LLC

517 NW 4TH STREET
218-824-4400
BRAINERD, MN 56401

(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	CONTRACT ADMIN	26072	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)

WESTBERG EISCHENS, PLLP

2630 1ST ST S
WILLMAR, MN 56201

41-1792388

(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	ACCOUNTANT	91201	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)

PRUCO SECURITIES, LLC

PO BOX 15070
NEW BRUNSWICK, NJ 08906-5070

23-2384840

(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?
27	INVESTMENT ADVISOR	13835	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)

SMITH HEALTH, INC.

300 BRANNAN STRET STE 601
SAN FRANCISCO, CA 94107

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	CONTRACT ADMIN	201470	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)

RBA

294 GROVE LANE E, STE 100
WAYZATA, MN 55391

20-4004667

(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?
49	COMPUTER CONSULTING	7566	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND	D Employer Identification Number (EIN) 41-1000422

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	197418	427828
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	251139	145588
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1179873	496234
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	981306	2474813
(2) U.S. Government securities	1c(2)	1265395	548577
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1643109	772039
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	126030	141427
(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)	185992	224588
(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	28431	20308
f Total assets (add all amounts in lines 1a through 1e).....	1f	5858693	5251402
Liabilities			
g Benefit claims payable.....	1g	1087189	1030238
h Operating payables.....	1h	467	467
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1087656	1030705
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	4771037	4220697

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)	9734674	
(B) Participants.....	2a(1)(B)	72269	
(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)		9806943
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	9224	
(B) U.S. Government securities.....	2b(1)(B)	30834	
(C) Corporate debt instruments.....	2b(1)(C)	35124	
(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)		75182
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	5765	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5586	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11351
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2124318	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2127712	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-3394
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-14399	
(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)		12816
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		9888499

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8509254	
(2) To insurance carriers for the provision of benefits	2e(2)	922494	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9431748
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)	813657	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	91201	
(5) Investment advisory and investment management fees	2i(5)	19291	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	27314	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	55628	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1007091
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10438839

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-550340
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: WESTBERG EISCHENS, PLLP

(2) EIN: 41-1792388

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		500000
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 _____.

**CHRISTIAN LABOR ASSOCIATION
HEALTH AND WELFARE FUND**

FINANCIAL STATEMENTS

Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Christian Labor Association Health and Welfare Fund
Brainerd, Minnesota

Opinion

We have audited the accompanying financial statements of Christian Labor Association Health and Welfare Fund (the Plan), an employee benefit plan subject to the Employee Retirement 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, and the related statements of changes in net assets available for benefits and of changes in 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 net assets available for benefits and plan benefit obligations of Christian Labor Association Health and Welfare Fund as of December 31, 2024 and 2023, and the changes in its net assets available for benefits and plan benefit obligations 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 Christian Labor Association Health and Welfare Fund 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 these 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 Christian Labor Association Health and Welfare Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 Christian Labor Association Health and Welfare Fund '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 Christian Labor Association Health and Welfare Fund 's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Westberg Eischens, PLLP

Westberg Eischens, PLLP

Willmar, Minnesota

October 8, 2025

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

	December 31	
	2024	2023
ASSETS		
Investments at Fair Value		
Cash - interest bearing	\$ 2,474,813	\$ 981,306
Registered investment companies	224,588	185,992
Common stocks	141,427	126,030
Corporate bonds	772,039	1,643,109
U.S. government securities	548,577	1,265,395
Total investments	4,161,444	4,201,832
Receivables		
Employers' contributions	145,588	251,139
Stop loss receivable	214,130	788,357
Pharmacy rebates receivable	264,794	358,463
Accrued interest	11,818	27,561
Total receivables	636,330	1,425,520
Cash - non-interest bearing	427,828	197,418
Prepaid expenses	5,492	5,492
Software development costs, net of amortization	20,308	28,431
TOTAL ASSETS	5,251,402	5,858,693
LIABILITIES		
Accounts payable	467	467
Payable to claims administrators	547,618	342,091
TOTAL LIABILITIES	548,085	342,558
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,703,317	\$ 5,516,135

See the accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

	<u>Year Ended December 31, 2024</u>
Additions	
Contributions	
Employers	\$ 9,734,674
Participants	<u>72,269</u>
Total contributions	<u>9,806,943</u>
Investment income	
Net depreciation in fair value of investments	(4,977)
Interest	75,182
Dividend/capital gain distributions	11,351
Less investment expenses	<u>(19,291)</u>
Total investment income	<u>62,265</u>
Total additions	<u>9,869,208</u>
Deductions	
Benefits paid to/for participants	
Health claims, net	8,508,853
Disability claims	11,389
Health savings account	167,942
Health maintenance programs	83,548
Premiums paid	<u>922,494</u>
	9,694,226
Claims processing and other fees	810,695
Administrative expenses	<u>177,105</u>
Total deductions	<u>10,682,026</u>
Net decrease	(812,818)
Net assets available for benefits	
Beginning of year	<u>5,516,135</u>
End of year	<u>\$ 4,703,317</u>

See the accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND STATEMENTS
OF BENEFIT OBLIGATIONS**

	December 31	
	2024	2023
Amounts currently payable		
Claims payable and claims incurred but not reported	\$ 482,620	\$ 745,098
Accumulated Eligibility Credits and postemployment benefits, net of amounts currently payable		
Accumulated eligibility credits	4,545,880	4,108,561
Benefits for inactive participants	327,224	138,353
	4,873,104	4,246,914
 TOTAL BENEFIT OBLIGATIONS	 \$ 5,355,724	 \$ 4,992,012

See the accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
STATEMENT OF CHANGES IN BENEFIT OBLIGATIONS**

	<u>Year Ended December 31, 2024</u>
Amounts currently payable	
Balance at beginning of year	\$ 745,098
Claims reported and approved for payment	8,052,237
Claims paid (including disability)	<u>(8,314,715)</u>
Balance at end of year	<u>482,620</u>
Other obligations for current benefit coverage, at estimated amounts	
Balance at beginning of year	4,515,449
Increase (decrease) during the year attributable to:	
Benefits earned and other charges	<u>30,431</u>
Balance at end of year	<u>4,545,880</u>
	<u>5,028,500</u>
Postemployment benefit obligations, net of amounts currently payable	
Balance at beginning of year	283,077
Increase (decrease) during the year attributable to:	
Benefits earned and other charges	<u>44,147</u>
Balance at end of year	<u>327,224</u>
TOTAL BENEFIT OBLIGATIONS AT END OF YEAR	<u>\$ 5,355,724</u>

See the accompanying notes to the financial statements.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF PLAN

The following description of the Christian Labor Association Health and Welfare Fund (the Plan) only provides general information about the Plan's provisions. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a multiemployer defined benefit health and welfare plan. The Plan was established effective July 1, 1970, as a result of a collective bargaining agreement (CBA) between the Christian Labor Association and the Local Union No. 78 of the Highway Construction Workers (Local 78). The Plan is governed by the Board of Trustees (the Trustees) and managed by the benefit administrators of Christian Labor Association (the Plan Administrator). The Plan administrator is a separate entity to serve the Plan and other Plans for the same union members. It administers the collection and investment of funds received from participating employers for providing medical and other benefits to participants of the Plan. The Plan provides benefits for eligible participants and their dependents and is subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended. Plan assets are held in a voluntary employees' beneficiary association (VEBA) trust.

Eligibility - To become initially eligible for benefits, a participant must meet the requirements in the individual collective bargaining agreement. Once the eligibility requirements are met, certain eligible dependents are also covered under the Plan upon submission of applicable enrollment form and supporting documents to the Plan Administrator. Generally, a participant will remain eligible as long as actively employed with a participating employer. Participants may also continue to remain eligible for benefits through the use of accumulated eligibility credits for time of unemployment and upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA). Retired employees are entitled to benefits using accumulated eligibility credits.

Contributions – Under the terms of the CBA, participating employers contribute various amounts based on the employee's classification. The Plan agreements provide that employers make monthly contributions to the Plan according to the union contract requirements. The rates are approved by the Plan's Trustees. Rates can be based on hours worked or flat monthly amounts as negotiated in the union contracts approved by the Trustees. Participant contributions are allowed to provide COBRA benefits and participants pay the full cost of such benefits.

Benefits – The Plan provides health benefits (medical, hospital, surgical, major medical and prescription drug), life insurance, and short-term disability benefits to full-time participants and to their beneficiaries and covered dependents. The Plan also provides benefits for certain active and retired employees if they have accumulated in the current year or prior years credit amounts in excess of amounts required for current coverage. Employees short of the required amounts may self-pay for these amounts.

The Plan also provides health benefits to participants during periods of unemployment, provided they have accumulated in the current year or in prior years credit amounts in excess of the amounts required for current coverage.

Insured Benefits – The Plan fully insures the life insurance benefits. The Plan purchases annual insurance contracts for these insured benefits. Premiums for basic life insurance programs are paid to the insurance company from the assets of the Plan and are included in premiums paid in the accompanying statement of changes in net assets available for benefits. In addition, the Plan purchases stop-loss insurance to actively manage catastrophic medical claims.

Self-Insured Benefits – All other Plan benefits are self-insured. The claims for self-insured benefits (other than short-term disability) are processed by the Plan's third-party claim processors under administrative services only (ASO) arrangements. The claims processors pay claims directly to or on behalf of participants and are then reimbursed by the Plan. Ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan uses a pharmacy benefit manager (PBM), which periodically makes refunds to the Plan based on the Plan's actual utilization pattern of specific drugs.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 1: DESCRIPTION OF PLAN (continued)

Health Savings Accounts – As a coverage option, eligible participants may elect coverage under an eligible High Deductible plan. As a result of this election, participants may utilize Health Savings Accounts (HSAs) to cover out-of-pocket medical expenses.

Health Maintenance Programs – The Plan provides funds for health maintenance programs including payments for health club memberships and weight management.

Other – The Plan’s Board of Trustees, as administrator, has the right under the Plan to modify or terminate the benefits provided to covered persons. Upon termination, the rights of the covered persons to benefits are limited to claims incurred and due up to the date of termination. Any excess is subject to the provisions set forth in ERISA.

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting and Use of Estimates – The accompanying financial statements have been prepared using the accrual basis of accounting. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Payment of Benefits – Premiums paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Claim payments are recorded when paid by the third-party claim’s processor for reimbursement. Claims paid by the processor prior to year-end or claim payments submitted to the Plan by the third-party claims processor that are not yet paid are recorded as an amount currently payable in the accompanying statements of benefit obligations. Premiums not yet paid at year-end are included as an amount currently payable in the accompany statements of benefit obligations. Short-term disability payments are processed through the Plan and paid from general assets of the Plan. These payments are recorded as benefits paid in the accompanying statement of changes in net assets available for benefits.

Refunds and Rebates – Prescription refunds due from the Plan’s PBM are recorded when earned. Refunds due at year-end are recorded as a receivable on the statements of net assets available for benefits with the offset being netted against claims paid. Pharmacy rebates totaling \$356,485 have been netted against claims paid in the accompanying statement of changes in net assets available for benefits.

Stop Loss – Claims that were already paid from the Plan that exceeded the stop-loss coverage and are due to the Plan at year-end are recorded as a receivable. Premiums for stop-loss insurance are included in the premium payments in the accompanying statement of changes in net assets available for benefits.

Employers’ Contributions and Related Receivables – Contributions receivable are reported at their outstanding balances and are primarily composed of balances due from employers. Management of the Plan evaluates participating employers’ contributions receivable periodically for potential uncollectible amounts based on the likelihood of collections. As of December 31, 2024, and 20223 the allowance was \$0 and \$0, respectively.

Investment Valuation and Income Recognition – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Trustees determine the Plan’s valuation policies by utilizing information provided by the investment advisers and custodians. See Note 6 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (continued)

Internally Developed Software – Costs incurred to develop software applications used in the Plan's administration consist of certain external direct costs of materials and services incurred in developing or obtaining internal-use computer software. The Plan follows the guidance of ASC 350-40, *Internal Use Software*, in accounting for its software development costs. The costs incurred in the preliminary stages of development are expensed as incurred. Once an application has reached the development stage, internal and external costs, if direct and incremental, are capitalized until the application is substantially complete and ready for its intended use. The application was placed in service on July 1, 2017. The capitalized costs are being amortized over ten years.

Subsequent Events – The Plan has evaluated subsequent events through October 8, 2025, the date the financial statements were available to be issued.

NOTE 3: POSTEMPLOYMENT AND ACCUMULATED ELIGIBILITY CREDITS BENEFIT OBLIGATIONS

Postemployment Benefits – The amount reported as postemployment benefit obligation represents the estimated value of those estimated future benefits that are attributed by the terms of the Plan to employees' service rendered to the date of the financial statements. Postretirement benefits include future benefits expected to be paid to or for currently retired or terminated employees and their beneficiaries and dependents. The postemployment benefit obligation represents the amount that is to be funded by contributions from the Plan's participating employers and from existing Plan assets. Prior to an active employee's full eligibility date, the postemployment benefit obligation is the portion of the expected postemployment benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The Plan is required to provide benefits to certain members, if such members have accumulated credit amounts (expressed in dollars) in excess of that required for current coverage. Participants draw on their accumulated credits whenever they fail to meet the annual requirement.

The estimated value of the expected postemployment and accumulated eligibility credits benefit obligation is determined by the Plan's administrator and is the amount that results from applying banked amounts to historical claims-cost data to estimate future annual incurred claims costs per participant.

These assumptions are consistent with those used to measure the benefit obligation at December 31, 2024.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different estimated assumptions and other factors might be applicable in determining the estimated value of the post retirement benefit obligation.

NOTE 4: CLAIMS INCURRED BUT NOT REPORTED

Benefit obligations other than postretirement and postemployment benefit obligations include health claims currently payable, health claims incurred but not yet reported, and premiums payable. Claims paid by the claims processor prior to the year-end that are not reimbursed by the Plan as of year-end are recorded as claims payable and included in claims payable and claims incurred but not yet reported on the statement of benefit obligations. Premiums not yet paid by the Plan related to coverage at or before year-end are included in premiums due to insurers in the statements of benefit obligations. Claims incurred but not reported are estimated by the Plan based on claims data provided by the Plan's third-party claims administrators. These amounts are paid by the Plan only if claims are submitted and approved for payment.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 5: FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan can access.
---------	--

Level 2	Inputs to the valuation methodology include <ul style="list-style-type: none">• quoted prices for similar assets or liabilities in active markets;• quoted prices for identical or similar assets or liabilities in inactive markets;• inputs other than quoted prices that are observable for the asset or liability;• inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
---------	--

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Cash - interest bearing: Amounts are reported at cost, including accrued interest, which approximates fair value.

Registered investment companies: Valued at the daily closing price as reported by the fund. Registered investment companies held by the Plan are open-end registered investment companies that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The registered investment companies held by the Plan are deemed to be actively traded.

Common stocks: Valued at the closing price reported on the active market which the individual securities are traded.

Corporate bonds: Certain bonds are valued at the closing price reported in the active market in which the bond is traded. Other bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 5: FAIR VALUE MEASUREMENTS (continued)

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

The following table sets forth by level, within the fair value hierarchy, the value of the Plan's assets as of December 31, 2024 and 2023:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments measured at fair value				
Cash - interest bearing	\$ 2,474,813	\$ -	\$ -	\$ 2,474,813
Registered investment companies	224,588	-	-	224,588
Common stock	141,427	-	-	141,427
Corporate bonds	-	772,039	-	772,039
U.S. government securities	-	548,577	-	548,577
Total investments measured at fair value	<u>\$ 2,840,828</u>	<u>\$ 1,320,616</u>	<u>\$ -</u>	<u>\$ 4,161,444</u>
	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Investments measured at fair value				
Cash - interest bearing	\$ 1,569,302	\$ -	\$ -	\$ 1,569,302
Registered investment companies	169,883	-	-	169,883
Common stock	104,264	-	-	104,264
Corporate bonds	-	2,189,939	-	2,189,939
U.S. government securities	-	1,555,275	-	1,555,275
Total investments measured at fair value	<u>\$ 1,843,449</u>	<u>\$ 3,745,214</u>	<u>\$ -</u>	<u>\$ 5,588,663</u>

Transfers Between Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no significant transfers in or out of Levels 1, 2, or 3.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 6: INTERNALLY DEVELOPED SOFTWARE

Internally developed software used in operations consists of the following:

	December 31,	
	2024	2023
Software development costs	\$ 81,230	\$ 81,230
Less: Accumulated Amortization	(60,922)	(52,799)
Software development costs, net	\$ 20,308	\$ 28,431

Amortization expense was \$8,123 for the year ended December 31, 2024, which is included in administrative expenses in the statement of changes in net assets available for benefits.

NOTE 7: 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 (IRC), and, accordingly, the trust's net investment income is exempt from income taxes. The trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the trust, as amended, continues to qualify and to operate in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2024, the Plan's management has concluded that there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's tax returns generally remain open for 3 years.

NOTE 8: PRIORITIES UPON TERMINATION OF THE PLAN

Although the Board of Trustees has not expressed any intent to discontinue the Plan, they may do so at any time subject to the provision of ERISA and the terms of the CBA. In the event of termination of the Plan, the assets of the Plan would continue to be used to pay reasonable administrative expenses and to distribute and apply remaining surplus as the Trustees so determine, until no assets remain.

NOTE 9: PARTY IN INTEREST TRANSACTIONS

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

The Plan shares common governance and transacts with affiliated organizations, including Local Union No. 78, Christian Labor Association Defined Contribution Plan, and Christian Labor Association Pension Plan, all of which are tax-exempt. The Plan shares certain operating expenses with affiliated entities. The operating expenses are initially paid by the Plan and reimbursed by related entities. During the year ended December 31, 2024, related entities reimbursed the Plan in the amount of \$4,626. As of December 31, 2024, and 2023 affiliated entities owed the Plan \$0 and \$0, respectively.

These expenses are recorded as administrative expenses on the statement of changes in net assets for benefits.

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 10: RISKS AND UNCERTAINTIES

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

Cash consists of monies held in interest and non-interest-bearing transaction accounts. The Plan places its cash with financial institutions deemed to be creditworthy. Balances are insured by the FDIC up to the \$250,000. The excess amounts deposited at December 31, 2024 and 2023 were \$225,181 and \$31,314, respectively. The Plan incurred no losses as result of this concentration.

Contributions from one employer accounted for approximately 30% of total employer contributions collected for the year ended December 31, 2024. In the event this employer was to suspend contributions, the Plan would terminate coverage to the employer's participants as set forth in the Plan document. The Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

The estimated value of benefit obligations 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.

NOTE 11: ADMINISTRATIVE EXPENSES

The Plan recorded the following administrative expenses for the year ended December 31, 2024.

	Year Ended December 31, 2024
Allocated direct salaries and payroll taxes	\$ 13,349
Professional fees	118,515
Insurance and bond	7,284
Computer expense	7,566
Office expense and supplies	8,341
Travel and meeting	13,927
Amortization	8,123
Total Administrative Expenses	\$ 177,105

**CHRISTIAN LABOR ASSOCIATION
HEALTH & WELFARE FUND
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023**

NOTE 12: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Schedule H of Form 5500 for the years ended December 31, 2024 and 2023:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 4,703,317	\$ 5,516,135
Difference for Health benefits payable, including amounts incurred but not yet reported	(482,620)	(745,098)
Difference between fair value and net book value of software development costs	-	-
Net assets available for benefits per Form 5500	<u>\$ 4,220,697</u>	<u>\$ 4,771,037</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500 for the year ended December 31, 2024:

	Year Ended December 31, 2024
Benefits paid to participants per the financial statements	\$ 8,771,732
Premiums paid per the financial statements	922,494
Add: Benefits payable, including incurred but not yet reported at December 31, 2024	482,620
Less: Benefits payable, including incurred but not yet reported at December 31, 2023	<u>(745,098)</u>
Benefits paid to participants per Form 5500	<u>\$ 9,431,748</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2024:

	December 31, 2024
Net decrease in net assets available per the financial statements	\$ (812,818)
Add: Benefits payable, including incurred but not yet reported at December 31, 2023	745,098
Less: Benefits payable, including incurred but not yet reported at December 31, 2024	<u>(482,620)</u>
Add: Amortization expense of software development costs	8,123
Less: Net change in fair value of software development costs	<u>(8,123)</u>
Net loss per Form 5500	<u>\$ (550,340)</u>

Claims and premiums that have been processed and approved for payment at year-end, but not paid, and claims incurred but not yet reported, are not considered liabilities under GAAP; therefore, these claims and premiums are not presented as liabilities or claims and premiums paid in the accompanying financial statements but are recorded on the Form 5500 as a liability.

Under GAAP, internally developed software is recorded at cost less accumulated amortization, whereas the Form 5500 reporting requires all of the Plan's assets to be recorded at fair value. The Plan has determined that the fair market value of customized software approximates the remaining unamortized development costs.

SUPPLEMENTAL INFORMATION

CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND
Plan #501 Ein 41-1000422
Schedule H, Line 4i-schedule Of Assets (held At End Of Year)
December 31, 2024

(a)	(b) Identity Of Issue	(c) Description	(d) Cost	(e) Current Value
	<u>Cash-interest Bearing</u>			
	Bremer Bank, Na	Cash Interest Bearing	\$ 110,165	\$ 110,165
	Bankunited	Cash Interest Bearing	247,137	247,137
	Barclays Bank Delaware	Cash Interest Bearing	124,364	124,364
	Eagle Bank	Cash Interest Bearing	247,152	247,152
	East West Bank	Cash Interest Bearing	247,139	247,139
	First Mid Bank & Trust N.a.	Cash Interest Bearing	5	5
	Nexbank	Cash Interest Bearing	247,157	247,157
	Peoples Bank	Cash Interest Bearing	247,157	247,157
	Pinnacle Bank	Cash Interest Bearing	119	119
	Sound Community Bank	Cash Interest Bearing	247,157	247,157
	Tristate Capital Bank	Cash Interest Bearing	247,155	247,155
	Truist Bank	Cash Interest Bearing	5	5
	U.s. Bank National Association	Cash Interest Bearing	247,157	247,157
	Western Alliance Bank	Cash Interest Bearing	247,157	247,157
	Asset Mark	Cash Interest Bearing	15,787	15,787
			<u>2,474,813</u>	<u>2,474,813</u>
	<u>Registered Investment Companies</u>			
	Jp Morgan U. S. Government Money Market Fund	Registered Investment Company	31,283	31,283
	Ishare Ibox \$ High Yield	Registered Investment Company	19,378	20,370
	Spdr Bloomberg Barclays	Registered Investment Company	1,944	1,944
	Spdr Bloomberg Enhanced	Registered Investment Company	2,849	2,821
	Spdr Bloomberg High	Registered Investment Company	8,708	9,070
	Spdr Dow Jones Intl Real Estate	Registered Investment Company	754	668
	Spdr Portfolio Developed	Registered Investment Company	19,625	20,068
	Spdr Portfolio Emerging	Registered Investment Company	19,241	19,837
	Spdr Portfolio S&p 400 Mid	Registered Investment Company	6,362	7,985
	Spdr Portfolio S&p 500 Etf	Registered Investment Company	44,927	63,770
	Spdr Portfolio S&p 600	Registered Investment Company	7,759	8,535
	Spdr S&p Intl Small Cap	Registered Investment Company	5,346	5,422
	Spdr Series Trust Dow	Registered Investment Company	667	692
	Navigator Tactical Fixed Inc	Registered Investment Company	33,450	32,123
			<u>202,293</u>	<u>224,588</u>
	<u>Common Stock</u>			
	Aflac Inc	Common Stock	1,341	2,483
	Alphabet Inc Cl A	Common Stock	5,874	7,383
	Altria Group Inc	Common Stock	3,094	3,765
	Amazon.com Inc	Common Stock	3,750	4,827
	Amgen Inc	Common Stock	2,068	2,346
	Apple Inc	Common Stock	4,509	8,765
	Applied Materials Inc	Common Stock	840	976
	At&t Inc	Common Stock	5,522	5,647
	Broadcom Inc	Common Stock	3,212	9,042
	Builders Firstsource Inc	Common Stock	2,385	2,716
	Cadence Design Systems Inc	Common Stock	495	901
	Cigna Group Cl B	Common Stock	1,829	1,657
	Cognizant Technology Solutions Corp Cl A	Common Stock	1,028	1,000
	Comcast Corp Cl A	Common Stock	2,877	2,552
	Consolidated Edison Inc	Common Stock	1,405	1,338
	Cvs Health Corp	Common Stock	926	494
	Diamondback Energy Inc	Common Stock	1,104	1,147
	Everest Group Ltd	Common Stock	3,099	2,900
	Expeditors Intl Wash Inc	Common Stock	1,191	1,218
	Exxon Mobil Corp	Common Stock	1,325	1,398
	Fedex Corp	Common Stock	2,251	2,532
	Ge Aerospace	Common Stock	803	1,334
	General Mills Inc	Common Stock	1,059	1,148
	Jpmorgan Chase & Co	Common Stock	2,388	2,877
	Kla Corp	Common Stock	1,183	1,890
	Lennar Corp	Common Stock	1,174	1,364
	Marsh & McLennan Cos Inc	Common Stock	2,311	4,036
	Meta Platforms Inc Cl A	Common Stock	2,762	5,855
	Microsoft Corp	Common Stock	4,422	8,009

CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND
Plan #501 Ein 41-1000422
Schedule H, Line 4i-schedule Of Assets (held At End Of Year)
December 31, 2024

(a)	(b) Identity Of Issue	(c) Description	(d) Cost	(e) Current Value
	Nvidia Corp	Common Stock	4,966	8,997
	Omega Healthcare Investors Inc	Common Stock	1,224	1,476
	Omnicom Group Inc	Common Stock	1,371	1,291
	Pfizer Inc	Common Stock	4,391	3,131
	Price T Rowe Group Inc	Common Stock	2,140	1,809
	Procter & Gamble Co	Common Stock	3,075	4,024
	Public Service Enterprise Group Inc	Common Stock	1,418	1,943
	Qualcomm Inc	Common Stock	756	922
	Sempre	Common Stock	900	1,053
	Skyworks Solutions Inc	Common Stock	1,003	621
	Spdr Gold Trust Gold Shares	Common Stock	2,477	2,906
	Steel Dynamics Inc	Common Stock	1,205	1,255
	Synchrony Financial	Common Stock	1,835	2,665
	Tesla Inc	Common Stock	1,201	2,423
	Tyson Foods Inc Cl A	Common Stock	1,035	747
	United Therapeutics Corp	Common Stock	2,152	2,117
	Verizon Communications Inc	Common Stock	4,408	3,559
	Vertex Pharmaceuticals Inc	Common Stock	291	403
	Vici Properties Inc	Common Stock	2,156	1,899
	Vistra Corp	Common Stock	1,181	3,998
	Williams Sonoma Inc	Common Stock	1,017	2,593
			106,428	141,427
	Corporate Bonds			
	Abbvie Inc Sr Note Cpn	5.050% Due 03/15/34	5,220	4,938
	American Intl Grp Inc Sr Unsecd Note Cpn	5.125% Due 03/27/33	4,697	4,958
	American Tower Corp Sr Note Cpn	3.950% Due 03/15/29	5,586	5,744
	Amgen Inc Unsecd Sr Note Cpn	4.200% Due 03/01/33	4,700	4,609
	Apache Corp Sr Note Cpn	4.250% Due 01/15/30	6,741	6,578
	Autonation Inc Sr Note Cpn	4.500% Due 10/01/25	4,956	4,984
	Avery Dennison Corp Sr Note Cpn	4.875% Due 12/06/28	5,057	4,961
	Banc Amer Corp Sr Note Fxdnar Cpn	3.366% Due 01/23/26	5,769	5,995
	Bank America Corp Medium Term Sr Note Ser N Fxdnar Cpn	1.319% Due 06/19/26	4,752	4,917
	Bank America Corp Sr Note Fxd/var Cpn	1.734% Due 07/22/27	6,230	6,678
	Barclays Plc Sr Unsecd Note Cpn	5.501% Due 08/09/28	3,977	4,040
	Bp Cap Mkts Amer Inc Gtd Note Cpn	4.234% Due 11/06/28	4,896	4,900
	Bristol Myers Squibb Co Unsecd Note Cpn	5.900% Due 11/15/33	6,367	6,299
	Broadcom Inc Sr Note Cpn	4.150% Due 11/15/30	3,803	3,832
	Broadridge Finl Sltns Inc Sr Note Cpn	3.400% Due 06/27/26	4,777	4,907
	Campbell Soup Co Note Cpn	3.950% Due 03/15/25	2,955	2,994
	Canadian Nat Res Ltd Unsecd Note Cpn	2.950% Due 07/15/30	4,109	4,443
	Celanese Us Hldgs Llc Sr Note Cpn	6.050% Due 03/15/25	3,936	4,004
	Centene Corp De Sr Note Cpn	3.375% Due 02/15/30	5,455	5,340
	Coca Cola Co Unsecd Note Cpn	1.650% Due 06/01/30	5,081	5,127
	Crown Castle Intl Corp New Sr Note Cpn	2.100% Due 04/01/31	6,313	6,627
	Diamondback Energy Inc Sr Note Cpn	6.250% Due 03/15/33	5,953	6,262
	Discovery Commns Llc Sr Note Cpn	3.950% Due 06/15/25	4,759	4,977
	Dte Energy Co Sr Unsecd Note Cpn	5.100% Due 03/01/29	4,020	4,004
	Duke Energy Progress Llc 1st Mtg Bond Cpn	2.000% Due 08/15/31	4,253	4,148
	Emerson Elec Co Note Cpn	1.950% Due 10/15/30	4,952	5,140
	Eqf Corp Unsecd Note Step Cpn	7.000% Due 02/01/30	4,092	4,258
	Fedl Natl Mtg Assn Pool #ma4807 Cpn	5.500% Due 11/01/52	4,935	4,907
	Fiserv Inc Sr Note Cpn Dtd	5.450% Due 03/02/28	3,994	4,063
	Ford Mtr Cr Co Llc Sr Unsecd Note Cpn	7.122% Due 11/07/33	5,315	5,220
	Genl Motors Co Sr Note Cpn	6.800% Due 10/01/27	3,123	3,134
	Genl Motors Finl Co Inc Sr Note Cpn	3.100% Due 01/12/32	4,870	5,154
	Goldman Sachs Group Inc Sr Note Cpn	4.692% Due 10/23/30	6,000	5,872
	Goldman Sachs Group Inc Sr Note Fxdnar Cpn	1.948% Due 10/21/27	4,597	4,730
	Hca Inc Sr Note Cpn	5.625% Due 09/01/28	5,188	5,058
	Hsbc Hldgs Plc Sr Note Fxdnar Cpn	2.804% Due 05/24/32	5,097	5,075
	Jpmorgan Chase & Co Unsecd Note Fxdnar Cpn	2.580% Due 04/22/32	4,736	5,127
	Jpmorgan Chase & Co Unsecd Note Fxdnar Cpn	3.960% Due 01/29/27	4,816	4,954
	Kb Hm Sr Note Cpn	6.875% Due 06/15/27	5,359	5,075

CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND
Plan #501 Ein 41-1000422
Schedule H, Line 4i-schedule Of Assets (held At End Of Year)
December 31, 2024

(a)	(b) Identity Of Issue	(c) Description	(d) Cost	(e) Current Value
	Kroger Co Sr Note Cpn	2.200% Due 05/01/30	4,451	4,334
	L3harris Techs Inc Sr Note Cpn	3.850% Due 12/15/26	3,850	3,934
	L3harris Techs Inc Sr Note Cpn	4.400% Due 06/15/28	4,888	4,908
	Las Vegas Sands Corp Sr Note Cpn	3.500% Due 08/18/26	4,728	4,866
	Meritage Homes Corp Sr Note Cpn	5.125% Due 06/06/27	4,014	3,995
	Moodys Corp Sr Unsecd Note Cpn	2.000% Due 08/19/31	4,876	4,968
	Morgan Stanley Gbl Medium Term Sr Note Fxdnar Cpn	2.239% Due 07/21/32	4,089	4,143
	Mosaic Co Sr Note Cpn	4.050% Due 11/15/27	3,848	3,913
	Mplx Lp Sr Note Cpn	5.000% Due 03/01/33	3,970	3,834
	Nevada Pwr Co Gen & Rfdg Mtg Note Ser Cc Cpn	3.700% Due 05/01/29	4,734	4,776
	Northrop Grumman Corp Sr Note Cpn	4.400% Due 05/01/30	3,112	2,916
	Oracle Corp Unsecd Note Cpn	2.300% Due 03/25/28	4,504	4,626
	Perkinelmer Inc Sr Note Cpn	3.300% Due 09/15/29	3,642	3,681
	Pfizer Inv't Entprs Pte Ltd Sr Note Cpn	4.450% Due 05/19/28	2,996	2,972
	Public Svc Entrprs Grp Inc Sr Note Cpn	5.850% Due 11/15/27	4,049	4,115
	Royal Bank Canada Gbl Medium Term Sr Bk Note Cpn	6.000% Due 11/01/27	5,114	5,159
	Southern Co Gas Cap Corp Sr Note Cpn	4.950% Due 09/15/34	4,983	4,858
	Sprint Cap Corp Cpn	6.875% Due 11/15/28	4,237	4,250
	Sunoco Logistics Prtnrs Oper Lp Gtd Sr Note Cpn	4.000% Due 10/01/27	5,606	5,862
	Teva Pharm Fin Netherlands Ill Bv Sr Note Cpn	3.150% Due 10/01/26	6,720	6,720
	Toronto Dominion Bank Unsecd Sr Medium Term Bk Note Cpn	5.156% Due 01/10/28	4,000	4,020
	Truist Finl Corp Unsecd Sr Medium Term Note Fxdnar Cpn	5.435% Due 01/24/30	5,084	5,043
	Verizon Commns Inc Unsecd Note Cpn	2.550% Due 03/21/31	5,293	5,170
	Wells Fargo & Co Medium Term Sr Note Fxdnar Cpn	2.164% Due 02/11/26	4,705	4,986
	Abbvie Inc Note Call Make Whole	3.600% 05/14/2025	4,938	4,981
	Ally Finl Inc Note Call Make Whole	4.750% 06/09/2027	5,824	5,972
	Altria Group Inc Note Call Make Whole	2.450% 02/04/2032	2,706	2,458
	American Express Co Note	1.650% 11/04/2026	5,835	5,680
	Anheuser Busch Inbev Fin Inc Note	4.700% 02/01/2036	5,580	4,739
	Anheuser-busch Inbev Wldw Inc Note	3.500% 06/01/2030	20,182	18,746
	Anthem Inc Unsecd Note	4.101% 03/01/2028	5,193	4,889
	Apple Inc Note Call Make Whole	3.750% 11/13/2047	4,892	3,922
	At&t Inc Note Call Make Whole	4.350% 03/01/2029	5,135	4,891
	Bank America Corp Ser L Mtn	3.500% 04/19/2026	4,922	4,920
	Blackrock Inc Note Call Make Whole	2.400% 04/30/2030	5,962	5,344
	Boston Pptys Ltd Partnership Note	2.750% 10/01/2026	4,011	3,849
	Citigroup Inc Note Call Make Whole	2.561% 05/01/2032	19,001	16,848
	Comcast Corp New Note Call Make Whole	4.250% 10/15/2030	5,532	4,821
	Csx Corp Note Call Make Whole	2.600% 11/01/2026	5,829	5,793
	Cvs Health Corp Note Call Make Whole	4.300% 03/25/2028	2,939	2,904
	Energy Transfer L P Note Call Make Whole	4.050% 03/15/2025	5,000	4,988
	Entergy Corp New Note Call Make Whole	0.900% 09/15/2025	5,767	5,831
	Enterprise Prods Oper Lic Note	3.750% 02/15/2025	15,000	14,975
	Exxon Mobil Corp Note Call Make Whole	2.992% 03/19/2025	6,008	5,980
	General Mills Inc Note Call Make Whole	4.000% 04/17/2025	4,967	4,984
	General Motors Financial Company	4.350% 01/17/2027	6,108	5,928
	Gilead Sciences Inc Note Call Make Whole	3.500% 02/01/2025	15,000	14,982
	Goldman Sachs Group Inc Note	1.431% 03/09/2027	19,557	19,198
	Honda Motor Co Ltd Note Call Make Whole	2.534% 03/10/2027	5,708	5,729
	Intel Corp Note Call Make Whole	2.450% 11/15/2029	5,762	5,260
	Lowe's Cos Inc Note Call Make Whole	2.625% 04/01/2031	3,041	2,607
	Microsoft Corp Note Call Make Whole	2.525% 06/01/2050	4,534	3,078
	Midamern Energy Hods Co New Sr Bond Cpn	6.125% 04/01/2036	4,675	4,227
	Nextera Energy Cap Hldgs Inc Bond	2.250% 06/01/2030	5,786	5,175
	Nvidia Corporation Note Call Make Whole	2.850% 04/01/2030	6,189	5,497
	Oracle Corp Note Call Make Whole	3.900% 05/15/2035	5,230	4,383
	Royal Bk Cda Ser I Mtn	3.625% 05/04/2027	5,868	5,847
	Shell Intl.fin.bv Bond Call Make Whole	6.375% 12/15/2038	5,523	4,353
	Simon Pty Group Lp Note Call Make Whole	3.500% 09/01/2025	5,943	5,952
	T Mobile Usa Inc Ser B Note	3.750% 04/15/2027	2,898	2,931
	Toronto Dominion Bank Mtn	1.250% 09/10/2026	5,657	5,654
	Unitedhealth Group Inc Note	5.800% 03/15/2036	5,032	4,088
	Verizon Communications Inc	2.625% 08/15/2026	15,081	14,546
	Virginia Elec & pwr Co Ser 2016 Series A	3.150% 01/15/2026	4,908	4,928

CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND
Plan #501 Ein 41-1000422
Schedule H, Line 4i-schedule Of Assets (held At End Of Year)
December 31, 2024

(a)	(b) Identity Of Issue	(c) Description	(d) Cost	(e) Current Value
	Visa Inc Note Call Make Whole	4.300% 12/14/2045	3,880	3,419
	Wells Fargo &co Mtn	3.000% 02/19/2025	6,006	5,986
	Westpac Bkg Corp Note	2.350% 02/19/2025	5,977	5,973
	Bank Nova Scotia Sr Sustainability Medium Term Note	3.450% 04/11/2025	5,903	5,979
	Nisource Inc Unsecd Note Cpn	0.095% 08/15/2025	6,001	5,859
	Broadcaom Coprt Cayman Fin Ltd Sr Note	3.875% 01/15/2027	5,736	5,903
	Capital Once Finl Corp Sr Note	3.750% 03/09/2027	5,618	5,849
	Toyota Mtr Cr Corp Unsecd Medium Term Note	3.050% 03/22/2027	5,733	5,810
	Bank America Corp Sr Note	3.248% 10/21/2027	13,302	13,504
	Goldman Sachs Group Inc Sr Note	1.948% 10/21/2027	8,032	8,514
	Deere John Cap Corp Medium Term Note	4.750% 01/20/2028	5,060	5,027
	Pfizer Invt Entprs Pte Ltd	4.450% 05/19/2028	4,826	4,954
	Thermo Fisher Scientific Inc Sr Note	5.000%01/31/2029	5,040	5,034
	United Health Grp Inc Sr Note	4.000% 05/15/2029	13,729	13,506
	Pnc Finl Svcs Grop Inc	2.550% 01/22/2030	5,160	5,333
	Philip Morris Intl Inc Note	5.125% 02/15/2030	5,029	5,029
	Starbucks Corp Note	2.250% 03/12/2030	5,496	5,256
	Fiserv Inc Sr Note Cpn	4.750% 03/15/2030	12,900	12,788
	Mondelez Intl Inc Unsecd Note	2.750% 04/13/2030	3,092	2,684
	Wells Fargo & O Medium Term Sr Note	2.879% 10/30/2030	5,588	5,381
	Humana Incsr Note Cpn	5.375% 04/15/2031	5,951	5,949
	At&t Inc Unsecd Gbl Note	2.750% 06/01/2031	24,963	21,791
	Jpmorgan Chase & Co	1.983% 02/04/2032	4,944	4,954
	Ford Motor Co Unsecd Note	3.250% 02/12/2032	5,795	5,825
	Cvs Hlth Corp Sr Note	5.300% 06/01/2033	15,077	14,394
	Metlife Inc Sr Note	5.375% 07/15/2033	4,815	5,057
	Jpmorgan Chase & Co	4.912% 07/25/2033	12,883	12,666
	Truist Finl Corp Unsecd Medium	4.916% 07/28/2033	6,022	5,655
			<u>789,210</u>	<u>772,039</u>
	<u>U.s. Government Securities</u>			
	United States Treas Notes	0.125% 10/15/2025	18,511	18,028
	United States Treas Notes	0.250% 06/30/2025	9,266	9,808
	United States Treas Notes	0.625% 05/15/2030	16,637	17,236
	United States Treas Notes	0.875% 09/30/2026	8,223	8,494
	United States Treas Notes	1.250% 06/30/2028	21,823	20,729
	United States Treas Notes	1.625% 02/15/2026	27,996	29,142
	United States Treas Notes	1.625% 08/15/2029	20,165	17,756
	United States Treas Notes	1.875% 02/15/2032	20,790	19,356
	United States Treas Ser Bonds	2.375% 05/15/2051	15,582	12,587
	United States Treas Notes	2.625% 02/15/2029	20,801	18,700
	United States Treas Notes	2.750% 02/15/2028	20,088	19,100
	United States Treas Notes	2.750% 05/31/2029	6,434	6,546
	United States Treas Notes	2.750% 06/30/2025	15,181	14,890
	United States Treas Ser Bonds	2.750% 11/15/2042	39,775	26,888
	United States Treas Notes	2.875% 05/15/2032	24,546	22,469
	United States Treas Notes	2.875% 08/15/2028	32,331	28,542
	United States Treas Ser Bonds	3.000% 02/15/2049	57,290	37,846
	United States Treas Notes	3.125% 08/31/2027	19,309	19,428
	United States Treas Notes	3.375% 05/15/2033	29,071	29,420
	United States Treas Notes	3.500% 02/15/2033	29,224	27,919
	United States Treas Notes	3.625% 05/31/2028	29,554	29,344
	United States Treas Ser Bonds	3.875% 02/15/2043	6,516	6,178
	United States Treas Notes	3.875% 08/15/2033	9,579	9,522
	United States Treas Notes	3.875% 11/30/2029	15,246	14,667
	United State Treas Notes	4.000% 01/31/2029	5,966	5,919
	United State Treas Notes	4.000% 07/31/2029	14,246	13,786
	United State Treas Notes	4.000% 02/15/2034	4,974	4,790
	United States Treas Ser Bonds	4.125% 08/15/2053	11,366	10,701
	United States Treas Notes	4.125% 11/15/2032	25,458	24,395
	United States Treas Notes	4.125% 03/31/2029	6,824	6,934
	United States Treas Ser Bonds	4.250% 02/15/2054	4,756	4,566
	United States Treas Notes	4.375% 05/15/2034	5,077	4,927
	United States Treas Notes	4.250% 02/28/2029	8,017	7,964

CHRISTIAN LABOR ASSOCIATION HEALTH & WELFARE FUND
Plan #501 Ein 41-1000422
Schedule H, Line 4i-schedule Of Assets (held At End Of Year)
December 31, 2024

(a)	(b) Identity Of Issue	(c) Description	(d) Cost	(e) Current Value
			<u>600,622</u>	<u>548,577</u>
			<u>\$ 4,173,366</u>	<u>\$ 4,161,444</u>

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Health & Welfare Fund**
Plan: 501

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Bremer Bank, Na	Cash Interest Bearin	\$ 110,165	\$ 110,165
	Bankunited	Cash Interest Bearin	247,137	247,137
	Barclays Bank Delawa	Cash Interest Bearin	124,364	124,364
	Eagle Bank	Cash Interest Bearin	247,152	247,152
	East West Bank	Cash Interest Bearin	247,139	247,139
	First Mid Bank & Tru	Cash Interest Bearin	5	5
	Nexbank	Cash Interest Bearin	247,157	247,157
	Peoples Bank	Cash Interest Bearin	247,157	247,157
	Pinnacle Bank	Cash Interest Bearin	119	119
	Sound Community Bank	Cash Interest Bearin	247,157	247,157
	Tristate Capital Ban	Cash Interest Bearin	247,155	247,155
	Truist Bank	Cash Interest Bearin	5	5
	U.s. Bank National A	Cash Interest Bearin	247,157	247,157
	Western Alliance Ban	Cash Interest Bearin	247,157	247,157
	Asset Mark	Cash Interest Bearin	15,787	15,787
	Jp Morgan U. S. Gove	Registered Investmen	31,283	31,283
	Ishare Ibox \$ High Y	Registered Investmen	19,378	20,370
	Spdr Bloomberg Barcl	Registered Investmen	1,944	1,944
	Spdr Bloomberg Enhan	Registered Investmen	2,849	2,821
	Spdr Bloomberg High	Registered Investmen	8,708	9,070
	Spdr Dow Jones Intl	Registered Investmen	754	668
	Spdr Portfolio Devel	Registered Investmen	19,625	20,068
	Spdr Portfolio Emerg	Registered Investmen	19,241	19,837
	Spdr Portfolio S&p 4	Registered Investmen	6,362	7,985
	Spdr Portfolio S&p 5	Registered Investmen	44,927	63,770
	Spdr Portfolio S&p 6	Registered Investmen	7,759	8,535
	Spdr S&p Intl Small	Registered Investmen	5,346	5,422
	Spdr Series Trust Do	Registered Investmen	667	692
	Navigator Tactical F	Registered Investmen	33,450	32,123
	Aflac Inc	Common Stock	1,341	2,483
	Alphabet Inc Cl A	Common Stock	5,874	7,383
	Altria Group Inc	Common Stock	3,094	3,765
	Amazon.com Inc	Common Stock	3,750	4,827
	Amgen Inc	Common Stock	2,068	2,346
	Apple Inc	Common Stock	4,509	8,765
	Applied Materials In	Common Stock	840	976
	At&t Inc	Common Stock	5,522	5,647
	Broadcom Inc	Common Stock	3,212	9,042
	Builders Firstsource	Common Stock	2,385	2,716
	Cadence Design Syste	Common Stock	495	901
	Cigna Group Cl B	Common Stock	1,829	1,657
	Cognizant Technology	Common Stock	1,028	1,000
	Comcast Corp Cl A	Common Stock	2,877	2,552
	Consolidated Edison	Common Stock	1,405	1,338
	Cvs Health Corp	Common Stock	926	494
	Diamondback Energy I	Common Stock	1,104	1,147
	Everest Group Ltd	Common Stock	3,099	2,900
	Expeditors Intl Wash	Common Stock	1,191	1,218
	Exxon Mobil Corp	Common Stock	1,325	1,398
	Fedex Corp	Common Stock	2,251	2,532
	Ge Aerospace	Common Stock	803	1,334
	General Mills Inc	Common Stock	1,059	1,148

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Federal Statements

FYE: 12/31/2024 **Christian Labor Association Health & Welfare Fund**
Plan: 501

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Jpmorgan Chase & Co	Common Stock	\$ 2,388	\$ 2,877
	Kla Corp	Common Stock	1,183	1,890
	Lennar Corp	Common Stock	1,174	1,364
	Marsh & McLennan Cos	Common Stock	2,311	4,036
	Meta Platforms Inc C	Common Stock	2,762	5,855
	Microsoft Corp	Common Stock	4,422	8,009
	Nvidia Corp	Common Stock	4,966	8,997
	Omega Healthcare Inv	Common Stock	1,224	1,476
	Omnicom Group Inc	Common Stock	1,371	1,291
	Pfizer Inc	Common Stock	4,391	3,131
	Price T Rowe Group I	Common Stock	2,140	1,809
	Procter & Gamble Co	Common Stock	3,075	4,024
	Public Service Enter	Common Stock	1,418	1,943
	Qualcomm Inc	Common Stock	756	922
	Sempra	Common Stock	900	1,053
	Skyworks Solutions I	Common Stock	1,003	621
	Spdr Gold Trust Gold	Common Stock	2,477	2,906
	Steel Dynamics Inc	Common Stock	1,205	1,255
	Synchrony Financial	Common Stock	1,835	2,665
	Tesla Inc	Common Stock	1,201	2,423
	Tyson Foods Inc Cl A	Common Stock	1,035	747
	United Therapeutics	Common Stock	2,152	2,117
	Verizon Communicatio	Common Stock	4,408	3,559
	Vertex Pharmaceutica	Common Stock	291	403
	Vici Properties Inc	Common Stock	2,156	1,899
	Vistra Corp	Common Stock	1,181	3,998
	Williams Sonoma Inc	Common Stock	1,017	2,593
	Abbvie Inc Sr Note C	5.050% Due 03/15/34	5,220	4,938
	American Intl Grp In	5.125% Due 03/27/33	4,697	4,958
	American Tower Corp	3.950% Due 03/15/29	5,586	5,744
	Amgen Inc Unsecd Sr	4.200% Due 03/01/33	4,700	4,609
	Apache Corp Sr Note	4.250% Due 01/15/30	6,741	6,578
	Autonation Inc Sr N	4.500% Due 10/01/25	4,956	4,984
	Avery Dennison Corp	4.875% Due 12/06/28	5,057	4,961
	Banc Amer Corp Sr N	3.366% Due 01/23/26	5,769	5,995
	Bank America Corp Me	1.319% Due 06/19/26	4,752	4,917
	Bank America Corp Sr	1.734% Due 07/22/27	6,230	6,678
	Barclays Plc Sr Unse	5.501% Due 08/09/28	3,977	4,040
	Bp Cap Mkts Amer Inc	4.234% Due 11/06/28	4,896	4,900
	Bristol Myers Squibb	5.900% Due 11/15/33	6,367	6,299
	Broadcom Inc Sr Note	4.150% Due 11/15/30	3,803	3,832
	Broadridge Finl Sltn	3.400% Due 06/27/26	4,777	4,907
	Campbell Soup Co Not	3.950% Due 03/15/25	2,955	2,994
	Canadian Nat Res Ltd	2.950% Due 07/15/30	4,109	4,443
	Celanese Us Hldgs Ll	6.050% Due 03/15/25	3,936	4,004
	Centene Corp De Sr N	3.375% Due 02/15/30	5,455	5,340
	Coca Cola Co Unsecd	1.650% Due 06/01/30	5,081	5,127
	Crown Castle Intl Co	2.100% Due 04/01/31	6,313	6,627
	Diamondback Energy I	6.250% Due 03/15/33	5,953	6,262
	Discovery Commns Ll	3.950% Due 06/15/25	4,759	4,977
	Dte Energy Co Sr Uns	5.100% Due 03/01/29	4,020	4,004

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Health & Welfare Fund**
Plan: 501

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Duke Energy Progress	2.000% Due 08/15/31	\$ 4,253	\$ 4,148
	Emerson Elec Co Note	1.950% Due 10/15/30	4,952	5,140
	Eqt Corp Unsecd Note	7.000% Due 02/01/30	4,092	4,258
	Fedl Natl Mtg Assn P	5.500% Due 11/01/52	4,935	4,907
	Fiserv Inc Sr Note C	5.450% Due 03/02/28	3,994	4,063
	Ford Mtr Cr Co Llc S	7.122% Due 11/07/33	5,315	5,220
	Genl Motors Co Sr No	6.800% Due 10/01/27	3,123	3,134
	Genl Motors Finl Co	3.100% Due 01/12/32	4,870	5,154
	Goldman Sachs Group	4.692% Due 10/23/30	6,000	5,872
	Goldman Sachs Group	1.948% Due 10/21/27	4,597	4,730
	Hca Inc Sr Note Cpn	5.625% Due 09/01/28	5,188	5,058
	Hsbc Hldgs Plc Sr No	2.804% Due 05/24/32	5,097	5,075
	Jpmorgan Chase & Co	2.580% Due 04/22/32	4,736	5,127
	Jpmorgan Chase & Co	3.960% Due 01/29/27	4,816	4,954
	Kb Hm Sr Note Cpn	6.875% Due 06/15/27	5,359	5,075
	Kroger Co Sr Note Cp	2.200% Due 05/01/30	4,451	4,334
	L3harris Techs Inc S	3.850% Due 12/15/26	3,850	3,934
	L3harris Techs Inc S	4.400% Due 06/15/28	4,888	4,908
	Las Vegas Sands Corp	3.500% Due 08/18/26	4,728	4,866
	Meritage Homes Corp	5.125% Due 06/06/27	4,014	3,995
	Moodys Corp Sr Unsec	2.000% Due 08/19/31	4,876	4,968
	Morgan Stanley Glbl	2.239% Due 07/21/32	4,089	4,143
	Mosaic Co Sr Note Cp	4.050% Due 11/15/27	3,848	3,913
	Mplx Lp Sr Note Cpn	5.000% Due 03/01/33	3,970	3,834
	Nevada Pwr Co Gen &	3.700% Due 05/01/29	4,734	4,776
	Northrop Grumman Cor	4.400% Due 05/01/30	3,112	2,916
	Oracle Corp Unsecd N	2.300% Due 03/25/28	4,504	4,626
	Perkinelmer Inc Sr	3.300% Due 09/15/29	3,642	3,681
	Pfizer Invt Entprs	4.450% Due 05/19/28	2,996	2,972
	Public Svc Entrprsr G	5.850% Due 11/15/27	4,049	4,115
	Royal Bank Canada Gl	6.000% Due 11/01/27	5,114	5,159
	Southern Co Gas Cap	4.950% Due 09/15/34	4,983	4,858
	Sprint Cap Corp Cpn	6.875% Due 11/15/28	4,237	4,250
	Sunoco Logistics Pr	4.000% Due 10/01/27	5,606	5,862
	Teva Pharm Fin Nethe	3.150% Due 10/01/26	6,720	6,720
	Toronto Dominion Ba	5.156% Due 01/10/28	4,000	4,020
	Truist Finl Corp Uns	5.435% Due 01/24/30	5,084	5,043
	Verizon Commns Inc U	2.550% Due 03/21/31	5,293	5,170
	Wells Fargo & Co Med	2.164% Due 02/11/26	4,705	4,986
	Abbvie Inc Note Call	3.600% 05/14/2025	4,938	4,981
	Ally Finl Inc Note C	4.750% 06/09/2027	5,824	5,972
	Altria Group Inc Not	2.450% 02/04/2032	2,706	2,458
	American Express Co	1.650% 11/04/2026	5,835	5,680
	Anheuser Busch Inbev	4.700% 02/01/2036	5,580	4,739
	Anheuser-busch Inbev	3.500% 06/01/2030	20,182	18,746
	Anthem Inc Unsecd No	4.101% 03/01/2028	5,193	4,889
	Apple Inc Note Call	3.750% 11/13/2047	4,892	3,922
	At&t Inc Note Call M	4.350% 03/01/2029	5,135	4,891
	Bank America Corp Se	3.500% 04/19/2026	4,922	4,920
	Blackrock Inc Note C	2.400% 04/30/2030	5,962	5,344
	Boston Pptys Ltd Par	2.750% 10/01/2026	4,011	3,849

4165 Board of Trustees Christian Labor

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Federal StatementsFYE: 12/31/2024 **Christian Labor Association Health & Welfare Fund**
Plan: 501**Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Citigroup Inc Note C	2.561% 05/01/2032	\$ 19,001	\$ 16,848
	Comcast Corp New Not	4.250% 10/15/2030	5,532	4,821
	Csx Corp Note Call M	2.600% 11/01/2026	5,829	5,793
	Cvs Health Corp Note	4.300% 03/25/2028	2,939	2,904
	Energy Transfer L P	4.050% 03/15/2025	5,000	4,988
	Entergy Corp New Not	0.900% 09/15/2025	5,767	5,831
	Enterprise Prods Ope	3.750% 02/15/2025	15,000	14,975
	Exxon Mobil Corp Not	2.992% 03/19/2025	6,008	5,980
	General Mills Inc No	4.000% 04/17/2025	4,967	4,984
	General Motors Finan	4.350% 01/17/2027	6,108	5,928
	Gilead Sciences Inc	3.500% 02/01/2025	15,000	14,982
	Goldman Sachs Group	1.431% 03/09/2027	19,557	19,198
	Honda Motor Co Ltd N	2.534% 03/10/2027	5,708	5,729
	Intel Corp Note Call	2.450% 11/15/2029	5,762	5,260
	Lowe's Cos Inc Note C	2.625% 04/01/2031	3,041	2,607
	Microsoft Corp Note	2.525% 06/01/2050	4,534	3,078
	Midamern Energy Hodf	6.125% 04/01/2036	4,675	4,227
	Nextera Energy Cap H	2.250% 06/01/2030	5,786	5,175
	Nvidia Corporation N	2.850% 04/01/2030	6,189	5,497
	Oracle Corp Note Cal	3.900% 05/15/2035	5,230	4,383
	Royal Bk Cda Ser I M	3.625% 05/04/2027	5,868	5,847
	Shell Intl.fin.bv Bo	6.375% 12/15/2038	5,523	4,353
	Simon Ppty Group Lp	3.500% 09/01/2025	5,943	5,952
	T Mobile Usa Inc Ser	3.750% 04/15/2027	2,898	2,931
	Toronto Dominion Ban	1.250% 09/10/2026	5,657	5,654
	Unitedhealth Group I	5.800% 03/15/2036	5,032	4,088
	Verizon Communicatio	2.625% 08/15/2026	15,081	14,546
	Virginia Elec &pwr C	3.150% 01/15/2026	4,908	4,928
	Visa Inc Note Call M	4.300% 12/14/2045	3,880	3,419
	Wells Fargo &co Mtn	3.000% 02/19/2025	6,006	5,986
	Westpac Bkg Corp Not	2.350% 02/19/2025	5,977	5,973
	Bank Nova Scotia Sr	3.450% 04/11/2025	5,903	5,979
	Nisource Inc Unsecd	0.095% 08/15/2025	6,001	5,859
	Broadcaom Coprt Caym	3.875% 01/15/2027	5,736	5,903
	Capital Once Finl Co	3.750% 03/09/2027	5,618	5,849
	Toyota Mtr Cr Corp U	3.050% 03/22/2027	5,733	5,810
	Bank America Corp Sr	3.248% 10/21/2027	13,302	13,504
	Goldman Sachs Group	1.948% 10/21/2027	8,032	8,514
	Deere John Cap Corp	4.750% 01/20/2028	5,060	5,027
	Pfizer Invt Entprs P	4.450% 05/19/2028	4,826	4,954
	Thermo Fisher Scient	5.000%01/31/2029	5,040	5,034
	United Health Grp In	4.000% 05/15/2029	13,729	13,506
	Pnc Finl Svcs Grop I	2.550% 01/22/2030	5,160	5,333
	Philip Morris Intl I	5.125% 02/15/2030	5,029	5,029
	Starbucks Corp Note	2.250% 03/12/2030	5,496	5,256
	Fiserv Inc Sr Note C	4.750% 03/15/2030	12,900	12,788
	Mondelez Intl Inc Un	2.750% 04/13/2030	3,092	2,684
	Wells Fargo & O Med	2.879% 10/30/2030	5,588	5,381
	Humana Incsr Note Cp	5.375% 04/15/2031	5,951	5,949
	At&t Inc Unsecd Glbl	2.750% 06/01/2031	24,963	21,791
	Jpmorgan Chase & Co	1.983% 02/04/2032	4,944	4,954

Federal Statements

FYE: 12/31/2024 **Christian Labor Association Health & Welfare Fund**
Plan: 501

Assets Held for Investment (continued)

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Ford Motor Co Unsecd	3.250% 02/12/2032	\$ 5,795	\$ 5,825
	Cvs Hlth Corp Sr Not	5.300% 06/01/2033	15,077	14,394
	Metlife Inc Sr Note	5.375% 07/15/2033	4,815	5,057
	Jpmorgan Chase & Co	4.912% 07/25/2033	12,883	12,666
	Truist Finl Corp Uns	4.916% 07/28/2033	6,022	5,655
	United States Treas	0.125% 10/15/2025	18,511	18,028
	United States Treas	0.250% 06/30/2025	9,266	9,808
	United States Treas	0.625% 05/15/2030	16,637	17,236
	United States Treas	0.875% 09/30/2026	8,223	8,494
	United States Treas	1.250% 06/30/2028	21,823	20,729
	United States Treas	1.625% 02/15/2026	27,996	29,142
	United States Treas	1.625% 08/15/2029	20,165	17,756
	United States Treas	1.875% 02/15/2032	20,790	19,356
	United States Treas	2.375% 05/15/2051	15,582	12,587
	United States Treas	2.625% 02/15/2029	20,801	18,700
	United States Treas	2.750% 02/15/2028	20,088	19,100
	United States Treas	2.750% 05/31/2029	6,434	6,546
	United States Treas	2.750% 06/30/2025	15,181	14,890
	United States Treas	2.750% 11/15/2042	39,775	26,888
	United States Treas	2.875% 05/15/2032	24,546	22,469
	United States Treas	2.875% 08/15/2028	32,331	28,542
	United States Treas	3.000% 02/15/2049	57,290	37,846
	United States Treas	3.125% 08/31/2027	19,309	19,428
	United States Treas	3.375% 05/15/2033	29,071	29,420
	United States Treas	3.500% 02/15/2033	29,224	27,919
	United States Treas	3.625% 05/31/2028	29,554	29,344
	United States Treas	3.875% 02/15/2043	6,516	6,178
	United States Treas	3.875% 08/15/2033	9,579	9,522
	United States Treas	3.875% 11/30/2029	15,246	14,667
	United State Treas N	4.000% 01/31/2029	5,966	5,919
	United State Treas N	4.000% 07/31/2029	14,246	13,786
	United State Treas N	4.000% 02/15/2034	4,974	4,790
	United States Treas	4.125% 08/15/2053	11,366	10,701
	United States Treas	4.125% 11/15/2032	25,458	24,395
	United States Treas	4.125% 03/31/2029	6,824	6,934
	United States Treas	4.250% 02/15/2054	4,756	4,566
	United States Treas	4.375% 05/15/2034	5,077	4,927
	United States Treas	4.250% 02/28/2029	8,017	7,964
			4,173,366	4,161,444