

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description) \_\_\_\_\_

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

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

<p><b>1a</b> Name of plan <u>I.P.H.F.H.A., INC. HEALTH AND WELFARE MASTER PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>501</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>I. P. H. F. H. A. , INC.</u></p> <p><u>7829 E ROCKHILL SUITE 201</u> <u>WICHITA, KS 67206-3918</u></p>	<p><b>1c</b> Effective date of plan <u>11/02/1972</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>48-0756044</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>316-685-1208</u></p> <p><b>2d</b> Business code (see instructions) <u>541800</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	DANA CARR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1303
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	1303
	<b>6a(2)</b>	1250
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	1250
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4E 4L 4Q

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" 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)

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

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

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

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

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

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

Receipt Confirmation Code 159093832

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan I.P.H.F.H.A., INC. HEALTH AND WELFARE MASTER PLAN		<b>B</b> Three-digit plan number (PN) ▶	501
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 I. P. H. F. H. A. , INC.		<b>D</b> Employer Identification Number (EIN) 48-0756044	

**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  
ADVANCE INSURANCE COMPANY OF KANSAS

(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
20-0947315	12143	00007508	719	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
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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

(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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	(c) Amount	(d) Purpose	

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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	

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

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

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(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)**  
 (2) Administration charge made by carrier..... **7e(2)**  
 (3) Transferred to separate account ..... **7e(3)**  
 (4) Other (specify below)..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

**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) ▶ **ACCIDENTAL DEATH & DISMEMBERMENT**

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	81202
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**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 A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>I.P.H.F.H.A., INC. HEALTH AND WELFARE MASTER PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I. P. H. F. H. A. , INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>48-0756044</b>

**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  
**BLUE CROSS AND BLUE SHIELD OF KANSAS**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>48-0952857</b>	<b>70729</b>	<b>07508</b>	<b>1250</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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

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

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

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

(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	

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

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

**6** Contracts With Allocated Funds:

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

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

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

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

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

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

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

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

**b** Balance at the end of the previous year ..... **7b**

**c** Additions: (1) Contributions deposited during the year ..... **7c(1)**  
 (2) Dividends and credits..... **7c(2)**  
 (3) Interest credited during the year..... **7c(3)**  
 (4) Transferred from separate account ..... **7c(4)**  
 (5) Other (specify below)..... **7c(5)**  
 ▶

(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)**  
 (2) Administration charge made by carrier..... **7e(2)**  
 (3) Transferred to separate account ..... **7e(3)**  
 (4) Other (specify below)..... **7e(4)**  
 ▶

(5) Total deductions ..... **7e(5)**

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

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

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

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

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	1174486
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....	<b>9a(4)</b>	1174486
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	10880721
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....	<b>9b(3)</b>	10880721
	(4) Claims charged .....	<b>9b(4)</b>	
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	395894
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....	<b>9c(1)(H)</b>	395894
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....	<b>9c(2)</b>	
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....	<b>9d(1)</b>	
	(2) Claim reserves .....	<b>9d(2)</b>	
	(3) Other reserves .....	<b>9d(3)</b>	
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....	<b>9e</b>	

**10** Nonexperience-rated contracts:

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

Specify nature of costs.

**Part IV Provision of Information**

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

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

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

<b>A</b> Name of plan <b>I.P.H.F.H.A., INC. HEALTH AND WELFARE MASTER PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>I. P. H. F. H. A. , INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>48-0756044</b>	

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ALLEN, GIBBS, HOULIK, L.C.

48-1032601

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	18833	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)

IMA, INC.

PO BOX 2992  
WICHITA, KS 67201

(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 50	ADMINISTRATOR	12000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>I.P.H.F.H.A., INC. HEALTH AND WELFARE MASTER PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>501</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>I. P. H. F. H. A. , INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>48-0756044</u>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	3166697	100000
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	28852	27235
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	2881338	5905442
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	6076887	6032677
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	6076887	6032677

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	11103493	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11103493
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	203182	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		203182
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-55695
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		11250980

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	10056331	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	1203302	
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		11259633
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	35557	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		35557
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		11295190

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-44210
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ALLEN, GIBBS & HOULIK, L.C.

(2) EIN: 48-1032601

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

***I.P.H.F.H.A., INC.***  
***HEALTH AND WELFARE MASTER PLAN***

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL SCHEDULES

YEAR ENDED DECEMBER 31, 2024

WITH

INDEPENDENT AUDITOR'S REPORT

I.P.H.F.H.A., INC.  
HEALTH AND WELFARE MASTER PLAN  
  
FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL SCHEDULES  
  
YEAR ENDED DECEMBER 31, 2024  
  
WITH  
  
INDEPENDENT AUDITOR'S REPORT

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

FINANCIAL STATEMENTS  
WITH SUPPLEMENTAL SCHEDULES

Year Ended December 31, 2024

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All other supplemental schedules required by the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted as they are not applicable.	

*This is a copy of the Plan's annual financial statements reproduced from an electronic file. An original copy of this document is available at the Plan's office.*

## INDEPENDENT AUDITOR'S REPORT

Plan Administrator  
**I.P.H.F.H.A., Inc.**  
**Health and Welfare Master Plan**

### **Opinion**

We have audited the financial statements of the I.P.H.F.H.A., Inc. Health and Welfare Master Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits (modified cash basis) 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 of the Plan on a modified cash basis as of December 31, 2024 and 2023, and the changes in its net assets available for benefits on a modified cash basis for the year ended December 31, 2024, in accordance with modified cash basis of accounting as described in Note 2.

### **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 the Plan 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.

### **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 the Plan'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 the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (modified cash basis) of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) 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 schedules (modified cash basis), we evaluated whether the supplemental schedules (modified cash basis), including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

*Allen, Gibbs & Houlik, L.C*  
CERTIFIED PUBLIC ACCOUNTANTS

Wichita, KS  
October 10, 2025

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
(MODIFIED CASH BASIS)

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>ASSETS</b>		
Investments, at fair value	<b>\$ 5,905,442</b>	\$ 2,881,338
Cash, non-interest bearing	<b>100,000</b>	3,166,697
Interest and dividends receivable	<b>27,235</b>	28,852
	<hr/>	<hr/>
<b>Net assets available for benefits</b>	<b><u>\$ 6,032,677</u></b>	<b><u>\$ 6,076,887</u></b>

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

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
(MODIFIED CASH BASIS)

Year Ended December 31, 2024

**Additions:**

Investment income (loss):	
Net change in fair value of investments	\$ (55,695)
Interest and dividends	<u>203,182</u>
Net investment income	147,487
Contributions:	
Participant premiums	<u>11,103,493</u>
<b>Total additions</b>	<u><b>11,250,980</b></u>

**Deductions:**

Benefits paid	10,056,331
Insurance premiums	1,203,302
Claims administration and other expenses	<u>35,557</u>
<b>Total deductions</b>	<u><b>11,295,190</b></u>

**Change in net assets** (44,210)

**Net assets available for benefits:**

Beginning of year	<u>6,076,887</u>
End of year	<u><u>\$ 6,032,677</u></u>

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

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**1. DESCRIPTION OF THE PLAN**

The following description of the I.P.H.F.H.A., Inc. Health and Welfare Master Plan (Plan) provides only general information about the Plan's provisions. Participants should refer to the Master Plan Document or Summary Plan Description for a more complete description of the Plan provisions. The Plan Administrator is responsible for oversight of the Plan and monitors investment performance.

General - The Plan provides health and other benefits to eligible employees of I.P.H.F.H.A, Inc. (Association) and their dependents and employees and their dependents of Pizza Hut franchisees who are members of the Association. The Plan constitutes a "model" agreement offered to members as a means toward facilitating adoption of individual welfare plans at the member level and constitutes a "group insurance arrangement" as defined in Labor Regulations. The members' plans are subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility - Members of the Association participate in the Plan by entering into an Employer Adoption Agreement whereby the member creates its own plan by adopting the provisions of the Plan and determining eligibility requirements and the allocation of participant premiums for amounts due for benefit coverage.

Benefits - The Plan provides health benefits (medical, dental and prescription drugs), group life insurance, and accidental death and dismemberment (AD&D) benefits. The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA). COBRA requires that group health benefit plans must offer each qualified participant, who would otherwise lose coverage under a plan as a result of a qualifying event, an opportunity to elect, within 60 days of the qualifying event, continuation of coverage under the Plan. Qualifying events include such things as the death or termination of a covered employee, the divorce or legal separation of a covered employee from the employee's spouse or a dependent child ceasing to be a dependent child of the covered employee under the requirements of the Plan.

Participant Premiums - The Plan is a group insurance arrangement among Pizza Hut franchisees that are members of the Association. The Plan determines the participant premiums at the beginning of each Plan year.

In order to assist individual members in satisfying the requirements of Labor Regulation Section 2510.3-102, the Association established a grantor trust arrangement. The grantor trust is designed to collect member premiums and pay claims and premiums to the group insurers. Monthly premiums received from participating members are deposited into a cash clearing account maintained by the Association. On a weekly basis, the premiums are transferred from the cash clearing account at the Association to the grantor trust account.

Stop-Loss Coverage - The Plan has entered into a stop-loss insurance arrangement in an effort to limit its exposure for benefits (individual participant claims over a specific dollar amount, as well as its aggregate exposure for all claims).

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**1. DESCRIPTION OF THE PLAN (CONTINUED)**

Administrative Expenses - The Association administers the Plan and charges fees to members. The fees, which are based on number of employee participants enrolled in the Plan, are agreed on by the members and the Association. Other administrative expenses include fees paid to insurance companies for claims administration and outside parties for legal and professional services that are provided directly to the Plan.

Concentration of Credit Risk - The participating member franchisees consist of entities that own and operate Pizza Hut restaurants located throughout the United States. Participant premiums are billed and collected on a monthly basis.

Self-Insured Benefits - The claims for self-insured benefits are processed by the Plan's third-party claims 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's trust. Despite the Plan's utilization of third-party claims processors, ultimate responsibility for payments to providers and participants is retained by the Plan. The Plan maintains a contract with Blue Cross Blue Shield of Kansas to administer the payment of medical, dental and prescription drug benefit claims.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting - The financial statements are prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Under this basis, participant premiums are recognized when collected rather than when earned; benefits, premiums and expenses are recognized when paid rather than when incurred; investments are reported at fair value with net appreciation (depreciation) in fair value including gains and losses of investments bought and sold as well as held during the year, and interest and dividend income on investments is recognized when earned. Consequently, participant premiums receivable, claims incurred but not reported or paid, amounts due insurance companies, deferred premiums and accrued expenses are not included in the accompanying financial statements.

Cash and Cash Equivalents - The Plan considers cash and cash equivalents to include deposits on demand and short-term investments with original maturities of three months or less. Interest bearing accounts are classified as investments. The Plan's cash and cash equivalents are held in high credit quality financial institutions.

Investments - The Plan's 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 Administrator determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors.

The 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 change includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

Insurance Premiums - Premiums paid by the Plan are recorded as insurance premiums in the accompanying statements of changes in net assets available for benefits. Premiums for expected claims as annualized by Blue Cross Blue Shield of Kansas are paid by employees and the members and are included as contributions in these financial statements.

Claims Payable - Claims and benefits are processed and paid by insurance companies and reimbursed by the Plan on a periodic basis up to the individual and aggregate limits. Current health claims of active participants and their dependents are provided under a minimum premium group-term policy with Blue Cross Blue Shield of Kansas and a fully insured policy with Anthem Blue Cross and Blue Shield. Life and AD&D benefits are covered under group-term policies with Advance Insurance Co.

Claims and benefits are recorded when paid in accordance with the modified cash basis of accounting. The estimate for unrecorded estimated medical claims payable and unrecorded claims incurred but not reported (IBNR) is calculated based on actual claims incurred during the year for which payment was made subsequent to year-end and historical data as provided by insurance consultants to the Plan. The estimated IBNR for the Plan were approximately \$879,666 and \$799,921 as of December 31, 2024 and 2023, respectively. These obligations will be funded through subsequent contributions or from existing assets in the Plan.

Stop Loss - Premiums for stop loss insurance are included in insurance premiums in accompanying statement of changes in net assets available for benefits (modified cash basis). Stop loss refunds exceeding \$300,000 and aggregate losses in excess of 110% of the Expected Incurred Claims Expense and the Administrative Fee have been netted with claims administration and other expenses in the accompanying statement of changes in net assets available for benefits (modified cash basis).

Reinsurance - The Plan limits its risk through reinsurance of medical and dental benefits. The Plan has a contract with Blue Cross Blue Shield of Kansas which includes reinsurance coverage for claim losses as specified by a formula and pays specific losses per individual and aggregate losses in excess of the Expected Incurred Claims Expense and the Administrative Fee.

Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect: (1) the reported amounts of assets and liabilities, (2) disclosures such as contingencies, and (3) the reported amounts of revenues and expenses included in such financial statements. Actual results could differ from those estimates.

Subsequent Events - These financial statements considered subsequent events through October 10, 2025 the date these financial statements were available to be issued.

**3. INVESTMENTS AND FAIR VALUE MEASUREMENTS**

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value.

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)**

The following describes three levels of inputs that may be used to measure fair value:

Level 1 - Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 - Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 - Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

*Municipal Bonds* - The municipal bonds held by the Plan are valued using pricing models maximizing the use of observable inputs for similar securities.

*Money Market Funds* - These investments are valued using \$1 for the Net Asset Value (NAV). The NAV is used as a practical expedient to estimate fair value.

The fair value at December 31, 2024 and 2023 of the Plan's financial instruments that are valued on a recurring basis in accordance with the above fair value hierarchy, is as follows:

	Fair Value at December 31, 2024		
	Level 2	Not Classified	Fair Value
Assets in fair value hierarchy:			
Municipal bonds	\$ 2,834,806	\$ --	\$ 2,834,806
Investments measured at net asset value <sup>(a)</sup>			
Money market funds	--	3,070,636	3,070,636
Investments at fair value	\$ 2,834,806	\$ 3,070,636	\$ 5,905,442
	Fair Value at December 31, 2023		
	Level 2	Not Classified	Fair Value
Assets in fair value hierarchy:			
Municipal bonds	\$ 2,745,974	\$ --	\$ 2,745,974
Investments measured at net asset value <sup>(a)</sup>			
Money market funds	--	135,364	135,364
Investments at fair value	\$ 2,745,974	\$ 135,364	\$ 2,881,338

**I.P.H.F.H.A., INC.  
HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**3. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)**

(a) Certain investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy, as allowed by U.S. accounting policies. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits (modified cash basis).

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, respectively.

	<u>Fair Value 2024</u>	<u>Fair Value 2023</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Money market funds	\$ 3,070,636	\$ 135,364	\$ --	Daily	Daily

**4. PARTIES-IN-INTEREST TRANSACTIONS**

Certain Plan deductions are payments to service providers (parties-in-interest), who perform administrative services for the Plan, including the Association, BlueCross BlueShield of Kansas and IMA Financial Group, Inc., and therefore, these transactions qualify as party-in-interest transactions.

Total premiums and administrative expenses incurred and paid by the Plan to service providers were \$1,282,463 for the year ended December 31, 2024.

**5. TAX STATUS**

The trust established to hold Plan assets is intended to qualify as a grantor trust under Section 671 of the Internal Revenue Code (IRC). Therefore, income tax, if any, owed on trust investment income is paid by the Association as the sponsor of the trust and, accordingly, no income tax provision has been included in the Plan's financial statements.

As an employee welfare benefit plan, the Plan and trust are required to operate in conformity with the IRC and ERISA. The Plan Administrator believes the Plan and trust are operating in conformity with the IRC and ERISA. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**6. PLAN TERMINATION**

Although it has not expressed an intention to do so, the Association and members have the right under the Plan to modify the benefits provided to, and the contributions required of, participants; to discontinue its contributions at any time; and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

NOTES TO THE FINANCIAL STATEMENTS

**6. PLAN TERMINATION (CONTINUED)**

and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Association or members or be used for the purposes other than for the exclusive benefit of the Plan's participants.

**7. 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. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

IBNR is determined based on certain assumptions pertaining to historical claim rates, lag times, and individual large claims, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SUPPLEMENTAL SCHEDULES

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
<b>Money Market Funds:</b>			
Goldman Sachs Financial Square Government Institutional Class	Money Market Funds	\$ 106,922	\$ 106,922
Commerce Bank	Money Market Funds	2,963,714	2,963,714
<b>Municipal Bonds:</b>			
RI State Housing and Mortgage Finance Corporation Revenue Taxable	Multifamily Development Bonds 1.79% Due 10/1/26 Dated 9/10/20 Sinkable Callable	125,000	119,921
Cook County IL Thornton Township High School District #205 LTD	General Obligation Limited 5% Due 12/1/30 Dated 10/7/24	83,231	81,102
Greene County PA Refunding	General Obligation Unlimited 4% Due 3/1/26 Dated 2/10/21 Non-Callable	116,101	100,951
Harvey County KS Unified School District #373 Newton Refunding	General Obligation Unlimited 5% Due 9/1/25 Dated 1/12/23 Non-Callable	84,460	80,926
IL State Series D	General Obligation Unlimited 3.25% Due 11/1/26 Dated 11/8/17 Non-Callable	74,384	74,832
Irving TX Independent School District Cabs Refunding	General Obligation Unlimited 0% Due 2/15/27 Dated 7/17/14 Non-Callable	65,747	69,225
Jasper County MO Refunding Carl Junction R-1 School District	General Obligation Unlimited 3% Due 3/1/28 Dated 12/11/19 Non-Callable	48,217	49,031
LA Salle & Bureau Counties IL Township High School District #120 A	General Obligation Unlimited 5% Due 12/1/25 Dated 2/7/23 Non-Callable	53,083	50,698
Lindsborg KS Public Building	General Obligation Unlimited 3.25% Due 10/1/28 Dated 7/1/14 Callable 10/1/25	50,581	50,006
Miami County KS Unified School District #416 Refunding	General Obligation Unlimited 3% Due 9/1/26 Dated 12/22/20 Non-Callable	112,632	99,455
Northwest Or Regional Education Service District	General Obligation Unlimited 5% Due 6/1/27 Dated 5/16/23 Non-Callable	80,550	78,054

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS) (CONTINUED)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
Park Forest IL Refunding	General Obligation Unlimited 4% Due 1/1/26 Dated 7/8/21 Non-Callable	\$ 113,677	\$ 100,660
Pratt County K Unified School District #382 Refunding	General Obligation Unlimited 3% Due 9/1/27 Dated 3/25/15 Callable 9/1/23	50,060	49,451
Westchester IL	General Obligation Unlimited 4% Due 12/1/26 Dated 4/29/21 Non-Callable	117,216	101,692
Will Country IL School District #86 Joliet	General Obligation Unlimited 5% Due 3/1/28 Dated 12/21/23 Non-Callable	80,469	78,625
Worth County IA Series A	General Obligation Unlimited 5% Due 6/1/28 Dated 5/24/23 Non-Callable	87,403	83,936
AK State Housing Finance Corp	Mortgage Revenue Series A 3.55% Due 6/1/30 Dated 3/5/24 Non-Callable	50,000	49,736
Arkansas City KS Public Building Commission	Commission Revenue Refunding 5% Due 9/1/25 Dated 7/23/19 Non-Callable	118,422	101,025
Dayton OH City School District School Facilities Project	Certificates of Participation 3% Due 12/1/26 Dated 10/14/21 Non-Callable	93,168	84,308
Greene County MO Series B	Certificates of Participation 4% Due 3/1/27 Dated 4/15/21 Non-Callable	117,082	101,703
Hiawatha IA Local Option Sales	SVC Tax Revenue Series B 5% Due 6/1/27 Dated 5/31/23 Non-Callable	80,264	77,575
Highlands County FL School Board	Certificates of Participation 5% Due 3/1/29 Dated 9/26/24 Non-Callable	108,022	105,916
Jackson County MO Special Obligation	RIRR Right of Way Project 4% Due 12/1/28 Dated 4/28/16 Callable 12/1/25	76,332	75,278
Jasper County MO Lease Jail Renovation & Courthouse Impt Proj	Certificates of Participation 3.5% Due 10/15/27 Dated 12/30/21 Callable 10/15/26	111,171	100,268

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS) (CONTINUED)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
Lake County OH Community College	District Gen Receipts Refunding 5% Due 10/1/25 Dated 9/3/19 Non-Callable	\$ 119,168	\$ 101,384
MI State	Housing Development Authority 3.625% Due 10/1/29 Dated 9/25/24 Callable 10/1/25	75,000	74,243
OK State Housing Finance Agency SF Mortgage Revenue Homeownership	Loan Program-Ser A GMNA Insured 3.15% Due 9/1/29 Dated 4/20/23 Non-Callable	80,000	77,698
Pacific MO	Certificates of Participation 4% Due 2/1/29 Dated 8/29/23 Non-Callable	56,128	55,658
Rolla Mo School District #31 Phelps County	Certificates of Participation 4% Due 4/1/25 Dated 8/31/22 Non-Callable	103,830	100,090
Rolling Hills MO	Consolidated Library District 5% Due 5/1/29 Dated 11/20/24 Non-Callable	101,101	99,955
St Cloud MN Independent S/D #742 Refunding Series B	Certificates of Participation 3% Due 2/1/27 Dated 11/17/21 Non-Callable	109,214	99,213
TX State Department of Housing & Community Affairs Series B	GNMA Insured 5.5% Due 9/1/28 Dated 12/21/22 Non-Callable	83,704	80,775
Warrensville Heights OH City School Dist Early Childhood Dev Ctr Proj-B	Certificated of Participation 4% Due 12/1/27 Dated 6/29/22 Non-Callable	112,772	105,574
Western Kentucky University KY	Refunding Series A 5% Due 9/1/26 Dated 3/17/16 Callable 9/1/25	76,235	75,842

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
(MODIFIED CASH BASIS)  
Year Ended December 31, 2024

Identity	Description	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<b>Category (iii) – Series of transactions in excess of 5% of Plan Assets</b>							
Goldman Sachs	Financial Square Government Institutional Class	14	\$ 447,548	\$ --	\$ 447,548	\$ 447,548	\$ --
Goldman Sachs	Financial Square Government Institutional Class	28	--	475,990	475,990	475,990	--

There were no category (i), (ii), and (iv) reportable transactions during the year ended December 31, 2024.

## Multiple-Employer Plan Participating Employer Information

**Plan name: I.P.H.F.H.A., Inc. Health and Welfare Master Plan**  
**Sponsor: I.P.H.F.H.A., Inc.**

**Plan # 501**  
**EIN: 48-0756044**

<b>Business Name</b>	<b>EIN #</b>	<b>Percent of Total Contributions</b>
AMERICAN WEST RESTAURANT GROUP/WASATCH VALLEY PIZZA, LLC	20-2522955	2.33%
ATHERTON RESTAURANTS SYSTEMS, INC.	73-1354744	2.11%
EAGLE BLUFF PIZZA PARTNERS LLC	82-2320957	1.93%
BERGEN FOOD ENTERPRISES, INC.	73-0800838	1.96%
WORLDWIDE RESTAURANT CORP.	48-0810573	0.07%
RESTAURANT BUSINESS INVESTMENTS, INC.	75-1898354	0.17%
TUMBLEWEED PIZZA PARTNERS, L.P.	75-2818986	0.83%
CAROLINA PIZZA HUTS, INC.	56-1258466	8.36%
ATLANTIC DEVELOPMENT CORPORATION OF PENNSYLVANIA	25-1233963	4.46%
HEARTLAND PIZZA, LLC	81-0659645	1.86%
GMRG ACQ 1 LLC	82-2381178	10.14%
NORTHERN OHIO PIZZA CO., INC.	48-0923792	3.63%
BORDER MANAGEMENT CORP/CAMPIZA FOODS INC./J.P.M, INC.	73-1396959	3.08%
BUCKEYE VALLEY PIZZA HUT, LTD.	31-1624079	2.09%
DALAND CORPORATION	48-0924997	14.73%
PCF RESTAURANT GROUP, LLC	84-4145234	1.16%
IPHFHA, Inc.	48-0756044	1.13%
JV ENTERPRISES OF ILLINOIS, INC.	36-2725060	2.50%
SEVEN K HUTS LLC	81-5470422	0.56%
TALL TIMBERS PIZZA HUT, INC.	75-2458397	10.25%
AMERICAN PIZZA PARTNERS, LP	48-1028329	14.36%
PROGRESSIVE PIZZA PARTNERS	75-2761558	1.30%
PAC PIZZA, LLC	13-3952007	2.82%
KONING ENTERPRISES, INTL. LLC	65-0857021	5.67%
HEARTLAND FOOD MANAGEMENT, LLC	20-1336906	0.74%
TOH PIZZA, INC.	27-3903886	1.76%

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
<b>Money Market Funds:</b>			
Goldman Sachs Financial Square Government Institutional Class	Money Market Funds	\$ 106,922	\$ 106,922
Commerce Bank	Money Market Funds	2,963,714	2,963,714
<b>Municipal Bonds:</b>			
RI State Housing and Mortgage Finance Corporation Revenue Taxable	Multifamily Development Bonds 1.79% Due 10/1/26 Dated 9/10/20 Sinkable Callable	125,000	119,921
Cook County IL Thornton Township High School District #205 LTD	General Obligation Limited 5% Due 12/1/30 Dated 10/7/24	83,231	81,102
Greene County PA Refunding	General Obligation Unlimited 4% Due 3/1/26 Dated 2/10/21 Non-Callable	116,101	100,951
Harvey County KS Unified School District #373 Newton Refunding	General Obligation Unlimited 5% Due 9/1/25 Dated 1/12/23 Non-Callable	84,460	80,926
IL State Series D	General Obligation Unlimited 3.25% Due 11/1/26 Dated 11/8/17 Non-Callable	74,384	74,832
Irving TX Independent School District Cabs Refunding	General Obligation Unlimited 0% Due 2/15/27 Dated 7/17/14 Non-Callable	65,747	69,225
Jasper County MO Refunding Carl Junction R-1 School District	General Obligation Unlimited 3% Due 3/1/28 Dated 12/11/19 Non-Callable	48,217	49,031
LA Salle & Bureau Counties IL Township High School District #120 A	General Obligation Unlimited 5% Due 12/1/25 Dated 2/7/23 Non-Callable	53,083	50,698
Lindsborg KS Public Building	General Obligation Unlimited 3.25% Due 10/1/28 Dated 7/1/14 Callable 10/1/25	50,581	50,006
Miami County KS Unified School District #416 Refunding	General Obligation Unlimited 3% Due 9/1/26 Dated 12/22/20 Non-Callable	112,632	99,455
Northwest Or Regional Education Service District	General Obligation Unlimited 5% Due 6/1/27 Dated 5/16/23 Non-Callable	80,550	78,054

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS) (CONTINUED)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
Park Forest IL Refunding	General Obligation Unlimited 4% Due 1/1/26 Dated 7/8/21 Non-Callable	\$ 113,677	\$ 100,660
Pratt County K Unified School District #382 Refunding	General Obligation Unlimited 3% Due 9/1/27 Dated 3/25/15 Callable 9/1/23	50,060	49,451
Westchester IL	General Obligation Unlimited 4% Due 12/1/26 Dated 4/29/21 Non-Callable	117,216	101,692
Will Country IL School District #86 Joliet	General Obligation Unlimited 5% Due 3/1/28 Dated 12/21/23 Non-Callable	80,469	78,625
Worth County IA Series A	General Obligation Unlimited 5% Due 6/1/28 Dated 5/24/23 Non-Callable	87,403	83,936
AK State Housing Finance Corp	Mortgage Revenue Series A 3.55% Due 6/1/30 Dated 3/5/24 Non-Callable	50,000	49,736
Arkansas City KS Public Building Commission	Commission Revenue Refunding 5% Due 9/1/25 Dated 7/23/19 Non-Callable	118,422	101,025
Dayton OH City School District School Facilities Project	Certificates of Participation 3% Due 12/1/26 Dated 10/14/21 Non-Callable	93,168	84,308
Greene County MO Series B	Certificates of Participation 4% Due 3/1/27 Dated 4/15/21 Non-Callable	117,082	101,703
Hiawatha IA Local Option Sales	SVC Tax Revenue Series B 5% Due 6/1/27 Dated 5/31/23 Non-Callable	80,264	77,575
Highlands County FL School Board	Certificates of Participation 5% Due 3/1/29 Dated 9/26/24 Non-Callable	108,022	105,916
Jackson County MO Special Obligation	RIRR Right of Way Project 4% Due 12/1/28 Dated 4/28/16 Callable 12/1/25	76,332	75,278
Jasper County MO Lease Jail Renovation & Courthouse Impt Proj	Certificates of Participation 3.5% Due 10/15/27 Dated 12/30/21 Callable 10/15/26	111,171	100,268

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
(MODIFIED CASH BASIS) (CONTINUED)

December 31, 2024

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investments	Cost	Fair Value
Lake County OH Community College	District Gen Receipts Refunding 5% Due 10/1/25 Dated 9/3/19 Non-Callable	\$ 119,168	\$ 101,384
MI State	Housing Development Authority 3.625% Due 10/1/29 Dated 9/25/24 Callable 10/1/25	75,000	74,243
OK State Housing Finance Agency SF Mortgage Revenue Homeownership	Loan Program-Ser A GMNA Insured 3.15% Due 9/1/29 Dated 4/20/23 Non-Callable	80,000	77,698
Pacific MO	Certificates of Participation 4% Due 2/1/29 Dated 8/29/23 Non-Callable	56,128	55,658
Rolla Mo School District #31 Phelps County	Certificates of Participation 4% Due 4/1/25 Dated 8/31/22 Non-Callable	103,830	100,090
Rolling Hills MO	Consolidated Library District 5% Due 5/1/29 Dated 11/20/24 Non-Callable	101,101	99,955
St Cloud MN Independent S/D #742 Refunding Series B	Certificates of Participation 3% Due 2/1/27 Dated 11/17/21 Non-Callable	109,214	99,213
TX State Department of Housing & Community Affairs Series B	GNMA Insured 5.5% Due 9/1/28 Dated 12/21/22 Non-Callable	83,704	80,775
Warrensville Heights OH City School Dist Early Childhood Dev Ctr Proj-B	Certificated of Participation 4% Due 12/1/27 Dated 6/29/22 Non-Callable	112,772	105,574
Western Kentucky University KY	Refunding Series A 5% Due 9/1/26 Dated 3/17/16 Callable 9/1/25	76,235	75,842

**I.P.H.F.H.A., INC.**  
**HEALTH AND WELFARE MASTER PLAN**

EIN: 48-0756044

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS  
(MODIFIED CASH BASIS)  
Year Ended December 31, 2024

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Goldman Sachs	Financial Square Government Institutional Class	28	--	475,990	475,990	475,990	--

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