

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</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>1a Name of plan <u>SOUTH BAY HOTEL EMPLOYEES RESTAURANT EMPLOYEES LEGAL TRUST FUND</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>501</u></p>
<p>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, SOUTH BAY HOTEL EE RESTAURANT EE LEGAL TRUST FUND</u></p> <p><u>P.O. BOX 34203</u> <u>SEATTLE, WA 98124</u></p>	<p>1c Effective date of plan <u>06/01/1981</u></p> <p>2b Employer Identification Number (EIN) <u>94-6535777</u></p> <p>2c Plan Sponsor's telephone number <u>206-441-7574</u></p> <p>2d Business code (see instructions) <u>721110</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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	SARAH JULIAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2025	JOHN SOUTHWELL
	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

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	923
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)	923
	6a(2)	1032
	6b	0
	6c	0
	6d	1032
	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	17

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:
4G

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input 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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(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 _____

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 SOUTH BAY HOTEL EMPLOYEES RESTAURANT EMPLOYEES LEGAL TRUST FUND	B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTH BAY HOTEL EE RESTAURANT EE LEGAL TRUST FUND	D Employer Identification Number (EIN) 94-6535777	

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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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)

WELFARE & PENSION ADMIN SERVICE INC

91-1363171

(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 36 50	NONE	19127	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)

WITHUMSMITH+BROWN, PC

22-2027092

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	9814	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)

QUEST INVESTMENT MANAGEMENT LLC

93-0880854

(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?
28 50	NONE	5735	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
CHARLES SCHWAB CO. INC P.O. BOX 628291 ORLANDO, FL 32862-8291	19 50	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.

(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

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(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 SOUTH BAY HOTEL EMPLOYEES RESTAURANT EMPLOYEES LEGAL TRUST FUND	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUTH BAY HOTEL EE RESTAURANT EE LEGAL TRUST FUND	D Employer Identification Number (EIN) 94-6535777

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 13055	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 3388	4460
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 8430	9438
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 22277	13134
(2) U.S. Government securities	1c(2) 595476	713361
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B) 396387	302374
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 238766	253059
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1277779	1295826
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	11012	30582
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	709	709
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	11721	31291
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1266058	1264535

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)	40093	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		40093
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4460	
(B) U.S. Government securities.....	2b(1)(B)	17545	
(C) Corporate debt instruments.....	2b(1)(C)	12560	
(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)		34565
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	255850	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	246165	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		9685
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	14832	
(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)		21265
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		120440

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	77750	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		77750
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)	18780	
(3) Recordkeeping fees	2i(3)	4847	
(4) IQPA audit fees	2i(4)	5079	
(5) Investment advisory and investment management fees	2i(5)	5719	
(6) Bank or trust company trustee/custodial fees	2i(6)	12	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	4800	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	763	
(11) Other expenses.....	2i(11)	4213	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		44213
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		121963

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1523
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2072092

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

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

Part IV Compliance Questions

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

During the plan year:

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

**SOUTH BAY HOTEL EMPLOYEES
RESTAURANT EMPLOYEES
LEGAL FUND
Financial Statements
December 31, 2024 and 2023
With Independent Auditor's Reports**

South Bay Hotel Employees Restaurant Employees Legal Fund
Table of Contents
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
South Bay Hotel Employees Restaurant Employees Legal Fund:

Opinion

We have audited the accompanying financial statements of South Bay Hotel Employees Restaurant Employees Legal Fund (the "Fund"), an employee benefit plan subject to the Employment Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended; 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 South Bay Hotel Employees Restaurant Employees Legal Fund as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, 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 South Bay Hotel Employees Restaurant Employees Legal 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about South Bay Hotel Employees Restaurant Employees Legal Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 judgement 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 South Bay Hotel Employees Restaurant Employees Legal 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 South Bay Hotel Employees Restaurant Employees Legal Trust 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.

Withum Smith & Brown, PC

October 9, 2025

South Bay Hotel Employees Restaurant Employees Legal Fund
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments, at fair value		
Money market funds	\$ 13,134	\$ 22,277
U.S. Treasury notes	713,361	595,476
Corporate obligations	302,374	396,387
Exchange-traded funds	<u>253,059</u>	<u>238,766</u>
Total investments	<u>1,281,928</u>	<u>1,252,906</u>
Receivables		
Employer contributions	4,460	3,388
Accrued interest and dividends	6,777	5,714
Due from related plan	<u>1,498</u>	<u>1,498</u>
Total receivables	<u>12,735</u>	<u>10,600</u>
Prepaid expenses	<u>1,163</u>	<u>1,218</u>
Cash	<u>-</u>	<u>13,055</u>
Total assets	<u>1,295,826</u>	<u>1,277,779</u>
Liabilities and Net Assets		
Liabilities		
Due to related party	709	709
Accounts payable	<u>30,582</u>	<u>11,012</u>
Total liabilities	<u>31,291</u>	<u>11,721</u>
Net assets available for benefits	<u>\$ 1,264,535</u>	<u>\$ 1,266,058</u>

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

South Bay Hotel Employees Restaurant Employees Legal Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 45,782	\$ 52,552
Interest and dividends	<u>34,565</u>	<u>31,257</u>
	80,347	83,809
Less: investment expenses	<u>(5,719)</u>	<u>(5,698)</u>
Investment income - net	74,628	78,111
Employer contributions	<u>40,093</u>	<u>35,996</u>
Total additions	<u>114,721</u>	<u>114,107</u>
Deductions		
Cost of benefits		
Legal benefits	<u>77,750</u>	<u>55,000</u>
Administrative expenses		
Accounting and audit fees	9,926	8,132
Administrative fees	18,780	16,029
Conferences and meetings	408	245
Insurance	3,041	2,980
Legal fees	4,800	4,800
Office, printing, postage, and other expenses	1,184	1,491
Trustee travel	<u>355</u>	<u>626</u>
Total administrative expenses	<u>38,494</u>	<u>34,303</u>
Total deductions	<u>116,244</u>	<u>89,303</u>
Net change in net assets available for benefits	(1,523)	24,804
Net assets available for benefits		
Beginning of year	<u>1,266,058</u>	<u>1,241,254</u>
End of year	<u>\$ 1,264,535</u>	<u>\$ 1,266,058</u>

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

South Bay Hotel Employees Restaurant Employees Legal Fund

Notes to Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF THE FUND

The South Bay Hotel Employees Restaurant Employees Legal Fund (the "Fund") was established June 1, 1981, by a trust agreement between local unions in which members are employed in the hotel, restaurant and related industries, and certain employer associations and independent operators in those industries. The intent and purpose of the Fund is to provide legal services and legal representation to members covered under the collective bargaining agreements between the above parties.

The maximum annual benefit for a participant ranges from \$500 to \$10,000 based on their employer's contribution rate. The maximum annual benefit is calculated as \$500 for every \$0.005 of hourly contributions.

The Fund will pay a rate of \$250 per hour, up to the maximum annual benefit, for attorneys who charge an hourly rate. However, certain covered legal services may be paid based on a flat fee if the attorney does not charge an hourly rate. Payments for legal services in excess of the maximum benefit allowed are the participants' responsibility. Effective January 1, 2012, the Trustees established a rate of \$250 per hour for legal services (\$175 per hour for follow-up legal services) only at legal clinics provided at the local union office or a designated local area meeting office.

Effective January 1, 2014, dependent coverage has been added to the Fund, for all dependents currently enrolled in the South Bay Hotel Employees Restaurant Employees Welfare Fund, with the same fee schedule, the same hourly legal services billing rate, and the same annual benefit maximum, as noted above, provided to Fund participants.

Participants are eligible for benefits on the first day of the month following a three-consecutive-month period during which contributions have been paid to the Fund for at least 60 hours per month. Benefits terminate on the first of the month following the month in which contributions have been paid for less than 60 hours.

Participants should refer to the Summary Plan Description for more complete information.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition

General

Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification ("FASB ASC") 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

South Bay Hotel Employees Restaurant Employees Legal Fund

Notes to Financial Statements

December 31, 2024 and 2023

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Fund has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods

In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Fund's investment classes are presented below.

Money market funds, U.S. Treasury notes, and exchange-traded funds: Money market funds, U.S. Treasury notes, common stock and exchange-traded funds are valued based on quoted market prices (Level 1).

Corporate obligations: Corporate obligations are valued based on discount yield/price modeling that takes into account the various maturity dates and stated coupon rates of the bonds (Level 2).

Valuation Methods, Consistency

The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition

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) includes the Fund's gains and losses on investments bought and sold as well as held during the year.

Contributions Receivable

Employer contributions due and not paid at year-end are recorded as employer contributions receivable. Management has evaluated contributions receivable and believes all amounts are fully collectible. Therefore, an estimate for current expected credit losses is not provided.

The collectability of contributions due as a result of payroll audits is uncertain. In determining the amount of the allowance as of the financial statement date, management developed a loss rate based on management's historical collection experience, adjusted for management's expectations about current and future economic conditions. As of December 31, 2024 and 2023, management believes its historical loss rate is a reasonable and supportive forecast for current and future economic and industry conditions.

Benefit Obligations

Legal benefits payable was estimated based on claims information provided by the Fund administrator's office. As of December 31, 2024 and 2023, management has determined no legal benefits were payable. The Fund has no obligation to provide benefits to retirees; therefore, post-retirement benefit obligations are not recorded on the financial statements.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

South Bay Hotel Employees Restaurant Employees Legal Fund
Notes to Financial Statements
December 31, 2024 and 2023

Risks and Uncertainties

The Fund invests in various investment securities. Such investments are exposed to various risks, such as market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

3. PRIORITIES UPON TERMINATION

It is the intent of the Board of Trustees (the "Trustees") to continue the Fund in full force and effect; however, to safeguard against any unforeseen contingencies, the right to discontinue the Fund is reserved to the Trustees. In the event of termination, the Trustees shall first satisfy, or make provisions to satisfy, the obligations of the Fund. Any remaining Fund assets will be distributed in such manner as will, in the opinion of the Trustees, bring about the purpose of the Fund. Termination shall not permit any part of the Fund to be used for, or diverted to, purposes other than the exclusive benefit of the participants.

4. TAX STATUS

The Fund obtained its latest determination letter, dated March 29, 2007, in which the Internal Revenue Service stated that the Fund was qualified under Section 501(c)(9) of the Internal Revenue Code and, therefore, is not subject to federal income taxes. The Fund's administrator and the Fund's counsel believe that the Fund is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. They believe that the Fund was qualified, and the related trust was tax exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Fund and to recognize a tax liability if the Fund has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. Management has analyzed the tax positions taken by the Fund and has concluded that, as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Fund is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

5. FUNDING POLICY

The Fund is financed by employer contributions. The monthly employer contribution rate is specified in the collective bargaining agreements. Employers are required to make monthly contributions for each of their covered employees based on the number of hours those employees work and the established hourly rates.

6. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2024 and 2023, are as follows:

<u>Description</u>	<u>December 31, 2024</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Assets in the fair value hierarchy				
Money market funds	\$ 13,134	\$ -	\$ -	\$ 13,134
U.S. Treasury notes	713,361	-	-	713,361
Corporate obligations	-	302,374	-	302,374
Exchange-traded funds	253,059	-	-	253,059
Total investments at fair value	<u>\$ 979,554</u>	<u>\$ 302,374</u>	<u>\$ -</u>	<u>\$ 1,281,928</u>

South Bay Hotel Employees Restaurant Employees Legal Fund
Notes to Financial Statements
December 31, 2024 and 2023

Description	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Assets in the fair value hierarchy				
Money market funds	\$ 22,277	\$ -	\$ -	\$ 22,277
U.S. Treasury notes	595,476	-	-	595,476
Corporate obligations	-	396,387	-	396,387
Exchange-traded funds	238,766	-	-	238,766
Total investments at fair value	<u>\$ 856,519</u>	<u>\$ 396,387</u>	<u>\$ -</u>	<u>\$ 1,252,906</u>

7. CONCENTRATIONS

The Fund had one employer that accounted for approximately 30% and 31% of employer contributions during the years ended December 31, 2024 and 2023, respectively. Economic changes to this employer might result in a significant financial impact to the Fund.

8. RELATED PARTIES

The Fund is related through common trustees and shares certain costs, such as travel and conference expenses, with the South Bay Hotel Employees Restaurant Employees Welfare Fund (the "Welfare Fund") and the South Bay Hotel Employees Restaurant Employees Training Fund. In addition, the Welfare Fund pays certain legal expenses on behalf of the Fund. On a periodic basis, the Fund reimburses the Welfare Fund. As of December 31, 2024 and 2023, there was \$1,498 in contributions received by the Welfare Fund not yet remitted to the Fund. Additionally, as of December 31, 2024 and 2023, the Fund has \$709 that is due to the Training Fund.

9. SUBSEQUENT EVENTS

In preparing these financial statements, management of the Fund has evaluated subsequent events and transactions that occurred after December 31, 2024, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 9, 2025, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

SUPPLEMENTARY INFORMATION

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

To the Participants and Trustees of
South Bay Hotel Employees Restaurant Employees Legal Fund:

We have audited the financial statements of South Bay Hotel Employees Restaurant Employees Legal Fund (the "Fund") as of and for the year ended December 31, 2024, and have issued our report thereon October 9, 2025, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, which appears on 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 ("IRS Form 5500") for the year ended December 31, 2024, are presented for the purpose of additional analysis and are not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Fund's 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

WithumSmith+Brown, PC

October 9, 2025

South Bay Hotel Employees Restaurant Employees Legal Fund
Schedule H, Line 4i Schedule of Assets (Held at End of Year)
EIN: 94-6535777 Plan Number: 501
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
<u>Money Market Funds</u>				
	Schwab Treasury Obligations Money Fund	Money Market Fund	\$ 13,134	\$ 13,134
<u>U.S. Treasury Notes</u>				
	US TREASUR NT 2.25% 11/25	U.S. Treasuries	86,547	83,539
	US TREASUR NT 1.5% 01/27	U.S. Treasuries	132,647	122,931
	US TREASUR NT 2.875% 05/28	U.S. Treasuries	124,134	124,191
	US TREASUR NT 1.75% 11/29	U.S. Treasuries	135,406	124,162
	US TREASUR NT 3.75% 05/30	U.S. Treasuries	107,454	106,494
	US TREASUR NT 4.25% 2/31	U.S. Treasuries	98,231	98,906
	US TREASUR NT 1.375% 11/31	U.S. Treasuries	53,678	53,138
			<u>738,097</u>	<u>713,361</u>
<u>Corporate Obligations</u>				
	Unitedhealth Group	Corporate Bonds	16,679	16,930
	Stryker Corporation	Corporate Bonds	20,505	21,430
	Chubb Corp	Corporate Bonds	26,706	24,561
	Morgan Stanley	Corporate Bonds	27,159	24,518
	Bny Mellon Invest	Corporate Bonds	23,498	24,079
	CHARLES SCHWAB 3.25%	Corporate Bonds	23,363	23,316
	Intercontinental 4.35%	Corporate Bonds	24,134	24,455
	American Tower Corp 3.95%	Corporate Bonds	23,000	23,935
	Waste Management Inc	Corporate Bonds	25,207	24,975
	The Procter & Gamble	Corporate Bonds	27,475	24,179
	Global Payments I 3.2%	Corporate Bonds	21,462	22,815
	Union Pacific Corp	Corporate Bonds	21,616	22,190
	Ecolab Inc.	Corporate Bonds	25,343	24,991
			<u>306,148</u>	<u>302,374</u>
<u>Exchange-Traded Funds</u>				
	ProShares S&P 500 Dividend Aristocrats ETF	ETF	41,150	50,470
	Vanguard High Dividend Yield ETF	ETF	24,845	30,596
	Vanguard Index Fds Value ETF	ETF	26,525	31,828
	Invesco S&P 500 Equal Weight Etf	ETF	23,486	25,934
	iShares S&P 100 ETF	ETF	35,905	57,623
	SPDR Portfolio S&P 500 Growth ETF	ETF	36,707	56,608
			<u>188,618</u>	<u>253,059</u>
			<u>\$ 1,245,997</u>	<u>\$ 1,281,928</u>

See Independent Auditor's Report.

**South Bay Hotel Employees Restaurant Employees Legal Fund
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2024**

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain or (Loss)</u>
<i>Single Transactions</i>						
US TREASUR NT 4.25%02/31		\$ 99,270	N/A	\$ 99,270	\$ 99,270	\$ -

Series of Transactions

None noted.

(e) - There were no lease rentals associated with any of the reportable transactions.

(f) - There were no expenses incurred with any of the reportable transactions.

See Independent Auditor's Report.

South Bay Hotel Employees Restaurant Employees Legal Trust Fund

EIN 94-6535777

Plan No. 501

Plan Year Ended December 31, 2024

Form 5500, Schedule H, Part III

Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion

South Bay Hotel Employees Restaurant Employees Legal Trust Fund

EIN 94-6535777

Plan No. 501

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4j
Schedule of Reportable Transactions**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

South Bay Hotel Employees Restaurant Employees Legal Trust Fund

EIN 94-6535777

Plan No. 501

Plan Year Ended December 31, 2024

**Form 5500, Schedule H, Part IV, Line 4i
Schedule of Assets (Held at Year End)**

See attachment to the Accountant's Audit Report attached at Accountant's Opinion

<p>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>Annual Return/Report of Employee Benefit Plan</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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
B This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	<input type="checkbox"/>

Part II	Basic Plan Information —enter all requested information
<p>1a Name of plan South Bay Hotel Employees Restaurant Employees Legal Trust Fund</p> <p>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) Board of Trustees, South Bay Hotel EE Restaurant EE Legal Trust Fund</p> <p>P.O. BOX 34203 SEATTLE WA 98124</p>	<p>1b Three-digit plan number (PN) ▶ 501</p> <p>1c Effective date of plan 06/01/1981</p> <p>2b Employer Identification Number (EIN) 94-6535777</p> <p>2c Plan Sponsor's telephone number (206) 441-7574</p> <p>2d Business code (see instructions) 721110</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.

SIGN HERE	<p><small>Signed by:</small> <i>Sarah Julian</i> <small>81A6B2177DE2489...</small></p> <p>Signature of plan administrator</p>	10/10/2025	SARAH JULIAN
SIGN HERE	<p><small>DocuSigned by:</small> <i>John Southwell</i> <small>565165EDDF10455...</small></p> <p>Signature of employer/plan sponsor</p>	10/11/2025	JOHN SOUTHWELL
SIGN HERE			
SIGN HERE			

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	923
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)	923
	6a(2)	1,032
	6b	0
	6c	0
	6d	1,032
	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	17

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:

4G

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached _____
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **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 _____
