

<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: x-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 style="text-align: center;">▶ 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; text-align: center;">2024</p> <hr/> <p style="text-align: center; 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>THE RUSSELL MEDICAL CENTER RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</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>RUSSELL MEDICAL CENTER</u></p> <p><u>P.O. BOX 939</u> <u>ALEXANDER CITY, AL 35011</u></p>	<p>1c Effective date of plan <u>01/01/1980</u></p> <p>2b Employer Identification Number (EIN) <u>63-0385130</u></p> <p>2c Plan Sponsor's telephone number <u>256-329-7100</u></p> <p>2d Business code (see instructions) <u>622000</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.	10/15/2025	MATT FISHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	MATT FISHER
	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	578
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)	210
	6a(2)	208
	6b	171
	6c	167
	6d	546
	6e	28
	6f	574
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 3D 1I

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

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 _____

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>THE RUSSELL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>RUSSELL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>63-0385130</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2 Assets:			
a Market value	2a		<u>19547486</u>
b Actuarial value	2b		<u>19199994</u>
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>195</u>	<u>8327034</u>	<u>8327034</u>
b For terminated vested participants	<u>173</u>	<u>2182248</u>	<u>2182248</u>
c For active participants	<u>210</u>	<u>4621579</u>	<u>4805759</u>
d Total	<u>578</u>	<u>15130861</u>	<u>15315041</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		<u>5.19 %</u>
6 Target normal cost			
a Present value of current plan year accruals	6a		<u>0</u>
b Expected plan-related expenses	6b		<u>100000</u>
c Target normal cost	6c		<u>100000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>10/13/2025</u>	Date
	<u>JEFFREY C. BAKER, A.S.A.</u>	<u>23-07604</u>	Most recent enrollment number
	<u>MILLIMAN</u>	<u>404-237-7060</u>	Telephone number (including area code)
	<u>3424 PEACHTREE RD NE SUITE 1900 ATLANTA, GA 30326</u>		
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2045009
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	2045009
10	Interest on line 9 using prior year's actual return of <u>9.21</u> %	0	188345
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		129028
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		6877
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		135905
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	2233354

Part III Funding Percentages			
14	Funding target attainment percentage	14	110.78 %
15	Adjusted funding target attainment percentage	15	125.36 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.43 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls							
18 Contributions made to the plan for the plan year by employer(s) and employees:							
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ▶	18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	0
	b Contributions made to avoid restrictions adjusted to valuation date	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 1
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	100000	
b Excess assets, if applicable, but not greater than line 31a	31b	100000	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment			
b Waiver amortization installment.....			
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)			
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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 THE RUSSELL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 RUSSELL MEDICAL CENTER	D Employer Identification Number (EIN) 63-0385130	

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)

MILLIMAN

91-0675641

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	136560	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BIRMINGHAM CAPITAL MANAGEMENT

63-0856104

(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	NONE	103303	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPALBANK - TRUSTEE

42-1520346

(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?
21 33 49	NONE	42162	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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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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

(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 THE RUSSELL MEDICAL CENTER RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 RUSSELL MEDICAL CENTER	D Employer Identification Number (EIN) 63-0385130

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	18
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	66559
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20506825
(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	19547486	20573402
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	19547486	20573402

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)	0	
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	771	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		771
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	13	
(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)		13
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	747399	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	747399	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2173748
c Other income	2c		70
d Total income. Add all income amounts in column (b) and enter total.....	2d		2174602

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	806731	
(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)		806731
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)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	103303	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	136560	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	102092	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		341955
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1148686

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1025916
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: **DRAFFIN & TUCKER, LLP**

(2) EIN: **58-0914492**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 552401.

SCHEDULE R (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>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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 <u>THE RUSSELL MEDICAL CENTER RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RUSSELL MEDICAL CENTER</u>	D Employer Identification Number (EIN) <u>63-0385130</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2010 (MM/DD/YYYY) and the Opinion Letter serial number M591995A.

THE RUSSELL MEDICAL CENTER RETIREMENT PLAN

FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023



Let's Think Together.®

THE RUSSELL MEDICAL CENTER RETIREMENT PLAN



FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
The Russell Medical Center Retirement Plan
Alexander City, Alabama

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements

We have performed audits of the financial statements of The Russell Medical Center Retirement Plan (Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing), the related statement of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing), the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Continued

1

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Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section below:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

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 ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of the Plan approved a plan of liquidation on July 23, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. 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 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Continued

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, 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 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Continued

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not required parts of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Draffin & Tucker, LLP

Albany, Georgia
October 8, 2025

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 (in liquidation) and 2023 (ongoing)

	(In Liquidation) <u>2024</u>	(Ongoing) <u>2023</u>
Assets:		
Investments, at fair value:		
Common stocks	\$ -	\$ 14,386,724
Exchange-traded funds	17,931,740	-
Money market funds	2,641,307	5,160,411
Mutual funds	<u>355</u>	<u>351</u>
Total investments	<u>20,573,402</u>	<u>19,547,486</u>
Total assets	<u>20,573,402</u>	<u>19,547,486</u>
Net assets available for benefits	<u>\$ 20,573,402</u>	<u>\$ 19,547,486</u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing)

	(In Liquidation) <u>2024</u>	(Ongoing) <u>2023</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 739,432	\$ 548,961
Net appreciation in fair value of investments	<u>1,435,758</u>	<u>1,209,039</u>
	2,175,190	1,758,000
Less investment expenses	<u>239,240</u>	<u>90,913</u>
Total investment income	1,935,950	1,667,087
Contributions from sponsor	<u>-</u>	<u>135,000</u>
Total additions	<u>1,935,950</u>	<u>1,802,087</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	806,731	718,635
Administrative expenses	<u>103,303</u>	<u>171,738</u>
Total deductions	<u>910,034</u>	<u>890,373</u>
Net increase	1,025,916	911,714
Net assets available for benefits:		
Beginning of year	<u>19,547,486</u>	<u>18,635,772</u>
End of year	<u>\$ 20,573,402</u>	<u>\$ 19,547,486</u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
as of December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 8,103,922

Active and terminated vested participants

6,981,506

15,085,428

Nonvested benefits

174,529

Total actuarial present value of
accumulated plan benefits

\$ 15,259,957

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
for the year ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of the year	<u>\$ 15,302,467</u>
Increase (decrease) during the year attributable to:	
Actuarial (gain)/loss	(108,632)
Change in average discount period	784,757
Benefits paid	<u>(718,635)</u>
Net decrease	<u>(42,510)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 15,259,957</u></u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan

The following description of The Russell Medical Center Retirement Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a single-employer defined benefit pension plan covering substantially all employees of Russel Medical Center (Sponsor) who have attained age 20½ and completed six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for all participants as well as to prevent any employee who was not a participant as of December 31, 2018, from entering the Plan.

On July 23, 2024, the Board of Directors of the Sponsor elected to terminate the Plan effective February 1, 2025. Effective with the termination, all participants in the Plan will be 100% vested in their accounts. The Sponsor is working with the trustees and actuary to distribute Plan assets to participants.

Pension Benefits

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55 through 64. Employees may elect to receive their pension benefits in the form of (a) single life annuity, (b) joint and survivor annuity with contingent annuitant options of 50%, 75%, or 100%, or (c) period certain options (10 to 15 years). If employees terminate before rendering five years of service, they forfeit the right to receive any accumulated Plan benefits.

Prior to the benefit accrual freeze, a participant's normal retirement benefit was equal to 0.3% of average monthly earnings up to the integration level (\$10,000), plus 0.6% of average monthly earnings in excess of the integration level. The benefit was calculated based on the average of the last five years of compensation multiplied by years of service. If a participant elects to receive benefit payments before age 65, the normal retirement benefit will be multiplied by an early retirement reduction factor.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

1. Description of Plan, Continued

Death Benefits

If a vested participant dies, a death benefit will be paid to the participant's beneficiary under the joint and 50% survivor annuity form of payment. The amount of the benefit is dependent upon when the beneficiary elects to begin receiving payments. If the beneficiary elects to begin receiving payments after the participant would have reached age 65, the amount of the benefit will be equal to 50% of the normal retirement benefit. If the beneficiary elects to begin receiving payments before the participant would have reached age 65, the amount of the benefit will be equal to 50% of the normal retirement benefit multiplied by the early retirement reduction factor.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the liquidation basis of accounting as of December 31, 2024, and on the accrual basis of accounting as of December 31, 2023.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

2. Summary of Accounting Policies, Continued

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's average monthly earnings multiplied by years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the employee's valuation date. Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for participants classified as physicians. Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for all remaining participants.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023, were as follows:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial cost method	Unit credit method	Unit credit method
Rate of return	5.25%	5.25%
Discount rate	5.25%	5.25%
Mortality basis	Pri-2012 Employee/Retiree Sex-Distinct Mortality Tables, with full generations projection using Scale MP-2021	Pri-2012 Employee/Retiree Sex-Distinct Mortality Tables, with full generations projection using Scale MP-2021

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

2. Summary of Accounting Policies, Continued

Administrative Expenses

The Plan's expenses are paid either by the Plan or by the Sponsor, as provided by the Plan document. Expenses that are paid directly by the Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In 2024 and 2023, Pension Benefit Guaranty Corporation (PBGC) premiums of approximately \$58,000 and \$57,000 were paid by the Plan, respectively. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

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

3. Funding Policy

The Sponsor's funding policy is to make annual contributions to the Plan, which will meet or exceed the annual ERISA minimum funding requirements. During 2024 and 2023, the Sponsor made contributions of \$0 and \$135,000, respectively. Contributions for 2024 and 2023 equaled or exceeded the minimum funding requirements of ERISA.

The Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. On July 23, 2024, the Board of Directors of the Sponsor elected to terminate the Plan effective February 1, 2025. Effective with the termination, all participants in the Plan will be 100% vested in their accounts. See Note 1.

4. Plan Termination

Upon Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

4. Plan Termination, Continued

- b. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits upon Plan termination will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

5. Information Certified by Trustee

For 2024 and 2023, the Plan administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the amounts for investment assets and transactions in those assets certified by Principal Trust Company (Principal) in 2024 and 2023, except for comparing such information certified as complete and accurate by the trustee, to information included in the Plan's financial statements and supplemental schedules.

6. Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

- *Level 2* Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

- *Common stocks and Exchange-traded funds:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *Money market funds:* Valued at amortized cost, which approximates fair value. The underlying investments of the money market funds consist of government securities. Government securities are valued using pricing models maximizing the use of observable inputs for similar securities.
- *Mutual funds:* Valued at closing price reported on the active market on which the individual securities are traded.

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

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

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

	Assets at Fair Value as of December 31, 2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Exchange-traded funds	\$ 17,931,740	\$ -	\$ -	\$ 17,931,740
Money market funds	2,446,981	194,326	-	2,641,307
Mutual funds	355	-	-	355
Investments at fair value	<u>\$ 20,379,076</u>	<u>\$ 194,326</u>	<u>\$ -</u>	<u>\$ 20,573,402</u>
	Assets at Fair Value as of December 31, 2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 14,386,724	\$ -	\$ -	\$ 14,386,724
Money market funds	4,966,085	194,326	-	5,160,411
Mutual funds	351	-	-	351
Investments at fair value	<u>\$ 19,353,160</u>	<u>\$ 194,326</u>	<u>\$ -</u>	<u>\$ 19,547,486</u>

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan's trustee by a letter dated March 31, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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 Plan is subject to possible examination by taxing authorities. For federal income tax purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

8. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

9. Party-In-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 20,573,402	\$ 19,547,486
Variance	<u>-</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 20,573,402</u>	<u>\$ 19,547,486</u>

The following is a reconciliation of benefits paid to participants per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 806,731	\$ 718,635
Variance	<u>-</u>	<u>-</u>
Benefits paid to participants per the Form 5500	<u>\$ 806,731</u>	<u>\$ 718,635</u>

SUPPLEMENTAL SCHEDULES

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), Continued
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Cash and money market funds:</u>		
	Charles Schwab Bank	Cash	\$ 18	\$ 274,748
	Charles Schwab Bank	Government Money	2,300,000	2,300,000
	Allspring	Treasury Plus Money Market Fund	<u>66,559</u>	<u>66,559</u>
		Total cash and money market funds	<u>2,366,577</u>	<u>2,641,307</u>
		<u>Exchange-traded funds:</u>		
	Charles Schwab	Schwab Long term US, 148,000 shares	4,960,960	4,651,640
	Charles Schwab	Schwab Short term US, 103,000 shares	2,497,750	2,478,180
	Charles Schwab	SPDR Portfolio Corporate, 188,000 shares	5,542,240	5,384,320
	Vanguard	Extended Duration Treasury Index, 80,000 shares	<u>6,008,800</u>	<u>5,417,600</u>
		Total exchange-traded funds	<u>19,009,750</u>	<u>17,931,740</u>
		<u>Mutual funds:</u>		
	Allspring	Core Bond Fund, 33 shares	<u>443</u>	<u>355</u>
		Total assets held at end of year	<u>\$ 21,376,770</u>	<u>\$ 20,573,402</u>

* Represents a party-in-interest to the Plan.

See auditor's report

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
for the year December 31, 2024

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain (Loss)</u>
Series in the same security:								
Allspring	Treasury Plus Money Market Fund	\$ 797,041	\$ -	\$ -	\$ -	\$ 797,041	\$ 797,041	\$ -
Allspring	Treasury Plus Money Market Fund	\$ -	\$ 747,400	\$ -	\$ -	\$ 747,400	\$ 747,400	\$ -

See auditor's report

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

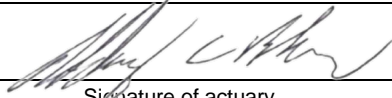
▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan The Russell Medical Center Retirement Plan	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Russell Medical Center	D Employer Identification Number (EIN) 63-0385130	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	19,547,486
	b Actuarial value	2b	19,199,994
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	195	8,327,034
	b For terminated vested participants	173	2,182,248
	c For active participants	210	4,621,579
	d Total	578	15,130,861
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.19 %
6	Target normal cost		
	a Present value of current plan year accruals	6a	0
	b Expected plan-related expenses	6b	100,000
	c Target normal cost	6c	100,000

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>10/9/2025</u> Date
	<u>Jeffrey C. Baker, A.S.A.</u> Type or print name of actuary	<u>23-07604</u> Most recent enrollment number
	<u>Milliman</u> Firm name	<u>(404) 237-7060</u> Telephone number (including area code)
	<u>3424 Peachtree Rd NE Suite 1900 Atlanta GA 30326</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2,045,009
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	2,045,009
10	Interest on line 9 using prior year's actual return of <u>9.21</u> %	0	188,345
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		129,028
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.33</u> %		6,877
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		135,905
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2,233,354

Part III Funding Percentages			
14	Funding target attainment percentage	14	110.78%
15	Adjusted funding target attainment percentage	15	125.36%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	107.43%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
Totals ▶			18(b)	0	18(c)	0	

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code) **21b** 1

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	100,000
b Excess assets, if applicable, but not greater than line 31a	31b	100,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment		
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

The Russell Hospital Corporation Retirement Plan
EIN/PN: 63-0385130/003
Attachment to 2024 Form 5500
Schedule SB, Line 26 – Schedule of Active Participants

Summary of Active Participants by Age and Service
Number of Participants by Age and Service Groups

Age	Years of Credited Service										Total	
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+		
0–24	-	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	6	-	-	-	-	-	-	-	-	6
30–34	-	-	17	3	-	-	-	-	-	-	-	20
35–39	-	-	11	12	4	1	-	-	-	-	-	28
40–44	-	1	5	7	9	7	1	-	-	-	-	30
45–49	-	-	7	5	3	6	3	-	-	-	-	24
50–54	-	-	9	5	8	5	7	5	-	-	-	39
55–59	-	-	8	5	10	2	2	2	1	-	-	30
60–64	-	-	5	4	8	7	1	1	-	-	-	26
65–69	-	-	1	1	2	2	-	-	-	-	-	6
70+	-	-	1	-	-	-	-	-	-	-	-	1
Total	-	1	70	42	44	30	14	8	1	-	-	210

Schedule SB, line 22
Description of Weighted Average Retirement Age
The Russell Medical Center Retirement Plan
EIN / PIN: 63-0385130 / 003

Age	Retirement Rate	Age Weight
55	2%	1.10
56	2%	1.10
57	2%	1.09
58	2%	1.09
59	2%	1.09
60	10%	5.42
61	10%	4.96
62	25%	11.35
63	15%	5.19
64	15%	4.48
65	70%	18.05
66	15%	1.18
67	15%	1.02
68	15%	0.88
69	15%	0.76
70	100%	4.35

Average Weighted Retirement Age	63.11
ARA	63

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded and accounted for. Annual contributions and accounting expense are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's normal cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430. All prior shortfall amortizations were eliminated effective with the 2020 valuation as the Plan Sponsor elected to apply the provisions of Section 9705 of the American Rescue Plan Act of 2021 for the 2020 plan year.

Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is based on the permitted three-year asset smoothing as defined under IRS Notice 2009-22. Under this method, the Actuarial Value of Assets equals the Adjusted Market Value of Assets minus one-third and two-thirds, respectively, of the investment gain or loss for each of the two immediately preceding plan years, but it must be within 90% to 110% of the Adjusted Market Value of Assets.

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

	Minimum Funding	Maximum Deductible	PBGC
Segment 1 (0–5 years)	4.75%	4.21%	4.21%
Segment 2 (5–20 years)	4.87%	4.86%	4.86%
Segment 3 (20+ years)	5.59%	4.87%	4.87%
Effective Interest Rate	5.19%	4.83%	4.83%

ERISA minimum funding: This assumption is a prescribed assumption, set by the Internal Revenue Code Section 430. The sponsor has elected to utilize a one-month look-back, with rates averaged over a 24-month period, limited to applicable minimum and maximum values in accordance with funding stabilization rules.

Maximum Deductible Contribution: 24-month average segment rates, using a one-month lookback period, but not adjusted to reflect segment rate stabilization.

FASB ASC Topic 960: 5.25% per year (adopted January 1, 2019). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.20%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Asset Returns

ERISA minimum funding and Maximum Deductible Contribution: 5.25% per year (adopted January 1, 2019). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Compensation Increases

Not applicable.

Maximum Benefit and Annual Compensation Limitation Increases

ERISA minimum funding and Maximum Deductible Contribution: 0% per year as required by statute.

FASB ASC Topic 960: Annual 2.50% increase in the Social Security National Average Wage Index

Administrative Expenses

Expected expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for expenses (assumed to be payable mid-year) is \$100,000. This reflects the average of non-investment administrative expenses over the past three years (excluding PBGC premiums), plus the expected PBGC premium for the current year. This was done in consideration of annual PBGC premiums.

DEMOGRAPHIC ASSUMPTIONS

Except where noted, all demographic assumptions are based on the actuary's judgment and continual review of experience.

Mortality

Funding and PBGC purposes: 2024 Statutory static mortality tables as prescribed by IRC Section 430(h)(3)(A).
FASB ASC Topic 960: Pri-2012 mortality tables and projected forward with Mortality Improvement Scale MP-2021.

Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

Form of Payment

Life annuity.

Retirement

Annual rates of retirement are shown in the following table for active participants who are eligible to retire. These rates were adopted January 1, 2016.

Age	Rate
55 – 59	2%
60 – 61	10%
62	25%
63 – 64	15%
65	70%
66 – 69	15%
70 & Over	100%

Terminated vested participants are assumed to retire at age 65.

Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

Attained Age	Termination
20	8.0%
25	8.0
30	6.7
35	5.3
40	4.0
45	2.7
50	1.3
55	0.0

Marital Characteristics

For participants not in pay status: 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 3 years older than females.

For participants in pay status: Actual dates of birth of spouses are included in the census data, where relevant.

Benefits Not Valued

None.

Special Data Adjustments

None.

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Definitions

Accrued Benefit: The Accrued Benefit for each Participant is determined using the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's years of benefit service, compensation, and covered compensation through the date of determination.

Benefit accruals were frozen for all Participants as of December 31, 2018.

Actuarially Equivalent: Actuarial Equivalent means an accrued benefit having the same value as another stated benefit on the date payment commences or on any other date calculated based a 7.50% annual interest rate and the 1971 Group Annuity Mortality Table projected by scale E to 1976, setback 1 year.

Compensation: The form W-2 compensation that is actually paid in gross income during the plan years.

Participation: Attainment of age 20½ and completion of 6 months of service.

Plan Effective Date: The Effective Date of the Plan is January 1, 1980.

Plan Year: The 12-month period beginning January 1 and ending December 31.

Year of Service: A Plan Year during which an Employee is credited with at least 1,000 hours of service.

Normal Retirement

Normal Retirement Date: Attainment of age 65.

Normal Retirement Benefit: The greater of i. or ii. below:

- i. The sum of a., b., c. below, with benefit accruals frozen as of December 31, 2018.
 - a. 0.3% of your Average Monthly Compensation not in excess of \$833.33 multiplied by your number of Years of Service (up to a maximum of thirty-five (35) years)
 - b. 0.6% of your Average Monthly Compensation in excess of \$833.33 multiplied by your total number of Years of Service (up to a maximum of thirty-five (35) years)
 - c. 0.6% of your Average Monthly Compensation multiplied by your total number of Years of Service in excess of thirty-five (35) years
- ii. Minimum Benefit accrued under prior benefit formula as of December 31, 1992

Early Retirement

Early Retirement Date: Attainment of age 55 with 10 years of service.

Early Retirement Benefit: The Accrued Benefit is reduced 1/15 for each of the first five years and by 1/30 for each of the next five years prior to age 65.

Deferred Retirement

Deferred Retirement Date: The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

Deferred Retirement Benefit: At the close of each plan year after the Normal Retirement Date, the Benefit is the greater of

- (i) the actuarial equivalent of the monthly retirement benefit at the close of the prior plan year, or
- (ii) the Accrued Benefit determined at the close of the plan year, reflecting service and earnings during the plan year.

Termination

Termination Date: The date of termination of service other than for reasons of retirement or death.

Termination Benefit: The Accrued Benefit, multiplied by the Vested Percentage below, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 10 years of Credited Service have been completed (reduced as for Early Retirement).

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Preretirement Death

Preretirement Death Benefit Eligibility: The death of a vested Participant with a surviving spouse prior to the commencement of monthly retirement benefits.

Preretirement Death Benefit: The surviving spouse is entitled to receive a monthly benefit payable for life equal to 50% of the amount the Participant would have received if he had survived and elected to commence receiving a benefit at the earliest date allowed under the Plan, payable as a 50% joint and survivor annuity.

Forms of Payment

Normal Forms: Life annuity if single, Actuarially Equivalent joint and 50% survivor annuity if married.

Optional Forms: Life annuity; Actuarially Equivalent life annuity with 5 or 10 years certain; Actuarially Equivalent joint and 50%, 75%, or 100% survivor annuity

Small Lump Sum: Payable if the Actuarially Equivalent present value of the vested Accrued Benefit is \$5,000 or less.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), Continued
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Cash and money market funds:</u>		
	Charles Schwab Bank	Cash	\$ 18	\$ 274,748
	Charles Schwab Bank	Government Money	2,300,000	2,300,000
	Allspring	Treasury Plus Money Market Fund	<u>66,559</u>	<u>66,559</u>
		Total cash and money market funds	<u>2,366,577</u>	<u>2,641,307</u>
		<u>Exchange-traded funds:</u>		
	Charles Schwab	Schwab Long term US, 148,000 shares	4,960,960	4,651,640
	Charles Schwab	Schwab Short term US, 103,000 shares	2,497,750	2,478,180
	Charles Schwab	SPDR Portfolio Corporate, 188,000 shares	5,542,240	5,384,320
	Vanguard	Extended Duration Treasury Index, 80,000 shares	<u>6,008,800</u>	<u>5,417,600</u>
		Total exchange-traded funds	<u>19,009,750</u>	<u>17,931,740</u>
		<u>Mutual funds:</u>		
	Allspring	Core Bond Fund, 33 shares	<u>443</u>	<u>355</u>
		Total assets held at end of year	<u>\$ 21,376,770</u>	<u>\$ 20,573,402</u>

* Represents a party-in-interest to the Plan.

See auditor's report

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
for the year December 31, 2024

(a) Identity of <u>Party Involved</u>	(b) Description of <u>Asset</u>	(c) Purchase <u>Price</u>	(d) Selling <u>Price</u>	(e) Lease <u>Rental</u>	(f) Expense Incurred with <u>Transaction</u>	(g) Cost of <u>Asset</u>	(h) Current Value of Asset on <u>Transaction</u> <u>Date</u>	(i) Net Gain (<u>Loss</u>)
Allspring	Treasury Plus Money Market Fund	\$ 797,041	\$ -	\$ -	\$ -	\$ 797,041	\$ 797,041	\$ -
Allspring	Treasury Plus Money Market Fund	\$ -	\$ 747,400	\$ -	\$ -	\$ 747,400	\$ 747,400	\$ -

Series in the same security:

See auditor's report

THE RUSSELL MEDICAL CENTER RETIREMENT PLAN

FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023



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THE RUSSELL MEDICAL CENTER RETIREMENT PLAN



FINANCIAL STATEMENTS

for the years ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
The Russell Medical Center Retirement Plan
Alexander City, Alabama

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements

We have performed audits of the financial statements of The Russell Medical Center Retirement Plan (Plan) an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 (in liquidation) and 2023 (ongoing), the related statement of changes in net assets available for benefits for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing), the statement of accumulated plan benefits as of December 31, 2023, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Continued

1

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Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section below:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

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 ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of the Plan approved a plan of liquidation on July 23, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2023 financial statements to the liquidation basis used in presenting the 2024 financial statements. 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 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Continued

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, 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 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Continued

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, and schedule of reportable transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not required parts of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to 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. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Draffin & Tucker, LLP

Albany, Georgia
October 8, 2025

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 (in liquidation) and 2023 (ongoing)

	(In Liquidation) <u>2024</u>	(Ongoing) <u>2023</u>
Assets:		
Investments, at fair value:		
Common stocks	\$ -	\$ 14,386,724
Exchange-traded funds	17,931,740	-
Money market funds	2,641,307	5,160,411
Mutual funds	<u>355</u>	<u>351</u>
Total investments	<u>20,573,402</u>	<u>19,547,486</u>
Total assets	<u>20,573,402</u>	<u>19,547,486</u>
Net assets available for benefits	<u><u>\$ 20,573,402</u></u>	<u><u>\$ 19,547,486</u></u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
for the years ended December 31, 2024 (in liquidation) and 2023 (ongoing)

	(In Liquidation) <u>2024</u>	(Ongoing) <u>2023</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 739,432	\$ 548,961
Net appreciation in fair value of investments	<u>1,435,758</u>	<u>1,209,039</u>
	2,175,190	1,758,000
Less investment expenses	<u>239,240</u>	<u>90,913</u>
Total investment income	1,935,950	1,667,087
Contributions from sponsor	<u>-</u>	<u>135,000</u>
Total additions	<u>1,935,950</u>	<u>1,802,087</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	806,731	718,635
Administrative expenses	<u>103,303</u>	<u>171,738</u>
Total deductions	<u>910,034</u>	<u>890,373</u>
Net increase	1,025,916	911,714
Net assets available for benefits:		
Beginning of year	<u>19,547,486</u>	<u>18,635,772</u>
End of year	<u>\$ 20,573,402</u>	<u>\$ 19,547,486</u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
as of December 31, 2023

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments

\$ 8,103,922

Active and terminated vested participants

6,981,506

15,085,428

Nonvested benefits

174,529

Total actuarial present value of
accumulated plan benefits

\$ 15,259,957

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
for the year ended December 31, 2023

Actuarial present value of accumulated plan benefits at beginning of the year	<u>\$ 15,302,467</u>
Increase (decrease) during the year attributable to:	
Actuarial (gain)/loss	(108,632)
Change in average discount period	784,757
Benefits paid	<u>(718,635)</u>
Net decrease	<u>(42,510)</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 15,259,957</u></u>

See accompanying notes to the financial statements.

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

1. Description of Plan

The following description of The Russell Medical Center Retirement Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a single-employer defined benefit pension plan covering substantially all employees of Russel Medical Center (Sponsor) who have attained age 20½ and completed six months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for all participants as well as to prevent any employee who was not a participant as of December 31, 2018, from entering the Plan.

On July 23, 2024, the Board of Directors of the Sponsor elected to terminate the Plan effective February 1, 2025. Effective with the termination, all participants in the Plan will be 100% vested in their accounts. The Sponsor is working with the trustees and actuary to distribute Plan assets to participants.

Pension Benefits

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65). The Plan permits early retirement at ages 55 through 64. Employees may elect to receive their pension benefits in the form of (a) single life annuity, (b) joint and survivor annuity with contingent annuitant options of 50%, 75%, or 100%, or (c) period certain options (10 to 15 years). If employees terminate before rendering five years of service, they forfeit the right to receive any accumulated Plan benefits.

Prior to the benefit accrual freeze, a participant's normal retirement benefit was equal to 0.3% of average monthly earnings up to the integration level (\$10,000), plus 0.6% of average monthly earnings in excess of the integration level. The benefit was calculated based on the average of the last five years of compensation multiplied by years of service. If a participant elects to receive benefit payments before age 65, the normal retirement benefit will be multiplied by an early retirement reduction factor.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

1. Description of Plan, Continued

Death Benefits

If a vested participant dies, a death benefit will be paid to the participant's beneficiary under the joint and 50% survivor annuity form of payment. The amount of the benefit is dependent upon when the beneficiary elects to begin receiving payments. If the beneficiary elects to begin receiving payments after the participant would have reached age 65, the amount of the benefit will be equal to 50% of the normal retirement benefit. If the beneficiary elects to begin receiving payments before the participant would have reached age 65, the amount of the benefit will be equal to 50% of the normal retirement benefit multiplied by the early retirement reduction factor.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the liquidation basis of accounting as of December 31, 2024, and on the accrual basis of accounting as of December 31, 2023.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported 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. See Note 6 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

2. Summary of Accounting Policies, Continued

Actuarial Present Value of Accumulated Plan Benefits

Accumulated Plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on an employee's average monthly earnings multiplied by years of credited service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the employee's valuation date. Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for participants classified as physicians. Effective December 31, 2018, the Plan was amended to freeze all benefit accruals for all remaining participants.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2024 and 2023, were as follows:

	<u>January 1, 2024</u>	<u>January 1, 2023</u>
Actuarial cost method	Unit credit method	Unit credit method
Rate of return	5.25%	5.25%
Discount rate	5.25%	5.25%
Mortality basis	Pri-2012 Employee/Retiree Sex-Distinct Mortality Tables, with full generations projection using Scale MP-2021	Pri-2012 Employee/Retiree Sex-Distinct Mortality Tables, with full generations projection using Scale MP-2021

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, there would be no material differences.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

2. Summary of Accounting Policies, Continued

Administrative Expenses

The Plan's expenses are paid either by the Plan or by the Sponsor, as provided by the Plan document. Expenses that are paid directly by the Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In 2024 and 2023, Pension Benefit Guaranty Corporation (PBGC) premiums of approximately \$58,000 and \$57,000 were paid by the Plan, respectively. In addition, certain investment-related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

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

3. Funding Policy

The Sponsor's funding policy is to make annual contributions to the Plan, which will meet or exceed the annual ERISA minimum funding requirements. During 2024 and 2023, the Sponsor made contributions of \$0 and \$135,000, respectively. Contributions for 2024 and 2023 equaled or exceeded the minimum funding requirements of ERISA.

The Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. On July 23, 2024, the Board of Directors of the Sponsor elected to terminate the Plan effective February 1, 2025. Effective with the termination, all participants in the Plan will be 100% vested in their accounts. See Note 1.

4. Plan Termination

Upon Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

4. Plan Termination, Continued

- b. Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC upon Plan termination. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination subject to a statutory ceiling on the amount of an individual's monthly benefit.

Whether all participants receive their benefits upon Plan termination will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

5. Information Certified by Trustee

For 2024 and 2023, the Plan administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the amounts for investment assets and transactions in those assets certified by Principal Trust Company (Principal) in 2024 and 2023, except for comparing such information certified as complete and accurate by the trustee, to information included in the Plan's financial statements and supplemental schedules.

6. Fair Value Measurements

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

- *Level 2* Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;
 - inputs other than quoted prices that are observable for the asset or liability;
 - inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

- *Common stocks and Exchange-traded funds:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *Money market funds:* Valued at amortized cost, which approximates fair value. The underlying investments of the money market funds consist of government securities. Government securities are valued using pricing models maximizing the use of observable inputs for similar securities.
- *Mutual funds:* Valued at closing price reported on the active market on which the individual securities are traded.

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

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

6. Fair Value Measurements, Continued

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

	Assets at Fair Value as of December 31, 2024			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Exchange-traded funds	\$ 17,931,740	\$ -	\$ -	\$ 17,931,740
Money market funds	2,446,981	194,326	-	2,641,307
Mutual funds	355	-	-	355
Investments at fair value	<u>\$ 20,379,076</u>	<u>\$ 194,326</u>	<u>\$ -</u>	<u>\$ 20,573,402</u>
	Assets at Fair Value as of December 31, 2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 14,386,724	\$ -	\$ -	\$ 14,386,724
Money market funds	4,966,085	194,326	-	5,160,411
Mutual funds	351	-	-	351
Investments at fair value	<u>\$ 19,353,160</u>	<u>\$ 194,326</u>	<u>\$ -</u>	<u>\$ 19,547,486</u>

7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan's trustee by a letter dated March 31, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, 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 Plan is subject to possible examination by taxing authorities. For federal income tax purposes, the tax returns essentially remain open for possible examination for a period of three years after the respective filing deadlines of those returns.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

8. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

9. Party-In-Interest Transactions

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Continued

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, Continued
December 31, 2024 and 2023

10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 20,573,402	\$ 19,547,486
Variance	<u>-</u>	<u>-</u>
Net assets available for benefits per Form 5500	<u>\$ 20,573,402</u>	<u>\$ 19,547,486</u>

The following is a reconciliation of benefits paid to participants per the financial statements and the Form 5500:

	<u>2024</u>	<u>2023</u>
Benefits paid to participants per the financial statements	\$ 806,731	\$ 718,635
Variance	<u>-</u>	<u>-</u>
Benefits paid to participants per the Form 5500	<u>\$ 806,731</u>	<u>\$ 718,635</u>

SUPPLEMENTAL SCHEDULES

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), Continued
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
December 31, 2024

(a)	(b) Identity of Issuer, Borrower, Lessor or <u>Similar Party</u>	(c) Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
		<u>Cash and money market funds:</u>		
	Charles Schwab Bank	Cash	\$ 18	\$ 274,748
	Charles Schwab Bank	Government Money	2,300,000	2,300,000
	Allspring	Treasury Plus Money Market Fund	<u>66,559</u>	<u>66,559</u>
		Total cash and money market funds	<u>2,366,577</u>	<u>2,641,307</u>
		<u>Exchange-traded funds:</u>		
	Charles Schwab	Schwab Long term US, 148,000 shares	4,960,960	4,651,640
	Charles Schwab	Schwab Short term US, 103,000 shares	2,497,750	2,478,180
	Charles Schwab	SPDR Portfolio Corporate, 188,000 shares	5,542,240	5,384,320
	Vanguard	Extended Duration Treasury Index, 80,000 shares	<u>6,008,800</u>	<u>5,417,600</u>
		Total exchange-traded funds	<u>19,009,750</u>	<u>17,931,740</u>
		<u>Mutual funds:</u>		
	Allspring	Core Bond Fund, 33 shares	<u>443</u>	<u>355</u>
		Total assets held at end of year	<u>\$ 21,376,770</u>	<u>\$ 20,573,402</u>

* Represents a party-in-interest to the Plan.

See auditor's report

THE RUSSELL MEDICAL CENTER
RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
EMPLOYER ID NUMBER: 63-0385130 PLAN NUMBER: 003
for the year December 31, 2024

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Rental</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain (Loss)</u>
Series in the same security:								
Allspring	Treasury Plus Money Market Fund	\$ 797,041	\$ -	\$ -	\$ -	\$ 797,041	\$ 797,041	\$ -
Allspring	Treasury Plus Money Market Fund	\$ -	\$ 747,400	\$ -	\$ -	\$ 747,400	\$ 747,400	\$ -

See auditor's report