

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 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>PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT FOR AFFILIATE EMPLOYERS</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>503</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>PDS VEBA TRUST</u></p> <p><u>17000 RED HILL AVENUE</u> <u>IRVINE, CA 92614</u></p>	<p>1c Effective date of plan <u>01/01/2022</u></p> <p>2b Employer Identification Number (EIN) <u>47-6637312</u></p> <p>2c Plan Sponsor's telephone number <u>714-845-8500</u></p> <p>2d Business code (see instructions) <u>551112</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	TAYLOR HAWES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	TAYLOR HAWES
	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	2307
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)	2307
	6a(2)	2411
	6b	63
	6c	0
	6d	2474
	6e	
	6f	
	6g(1)	
6g(2)		
6h		
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
4A

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

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

Receipt Confirmation Code 158858392

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT FOR AFFILIATE EMPLOYERS		B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 PDS VEBA TRUST		D Employer Identification Number (EIN) 47-6637312

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

1 Coverage Information:

(a) Name of insurance carrier
BLUE CROSS BLUE SHIELD HEALTHCARE PLAN OF GEORGIA, INC.

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
58-1638390	96962	174300	4117	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier **6b**

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

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

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

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

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

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

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

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)	
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
	(2) Claim reserves		9d(2)	
	(3) Other reserves		9d(3)	
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a		24511659
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b		

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT FOR AFFILIATE EMPLOYERS	B Three-digit plan number (PN) ▶ 503
C Plan sponsor's name as shown on line 2a of Form 5500 PDS VEBA TRUST	D Employer Identification Number (EIN) 47-6637312

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)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5010
(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)	
(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	2251	5010
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	2251	5010

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)	20293217	
(B) Participants.....	2a(1)(B)	6553264	
(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)		26846481
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2759	
(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)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		26849240

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)	26846481	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		26846481
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26846481

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2759
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: **WINDES, INC.**

(2) EIN: **95-3001179**

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		6000000
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 _____.

INDEPENDENT AUDITORS' REPORT

To the Benefits Committee of
PDS VEBA Trust Group Insurance Arrangement for Affiliate Employers:

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Winder, Inc.

Irvine, California
October 9, 2025

Company-ID	Company	Federal Withholding: FEIN	Count All Employees Covered by VEBA 502 Benefits	% of Home Location in the VEBA
FRI	Friendswood Modern Dentistry PC	475186364	5	0.21%
003MD	Olney Modern Dentistry, LLC	882679156	5	0.21%
004MN	Dentists of West St. Paul, PC	882084946	1	0.04%
063NV	Tang Dentists of West Henderson, PC	882254151	2	0.08%
1002FL	Dentists of Oakland Park, PA	882731861	1	0.04%
1003FL	Dentists of Fort Myers, PA	882686225	2	0.08%
1005MN	Coon Rapids Modern Dentistry, PC	921526145	2	0.08%
1011NV	Shahrestani Grand Canyon Modern Dentistry, PC	992647961	2	0.08%
1016MN	Stillwater Modern Dentistry, PC	921950958	4	0.17%
1017VA	Springfield Modern Dentistry, PC	883679500	1	0.04%
1020VA	Leesburg Modern Dentistry, PC	883630033	2	0.08%
1021TN	Trenton Dental Group, PC	922339867	3	0.13%
1022NV	Luckoor Queensridge Modern Dentistry PC	884186165	5	0.21%
1024MA	Arsenal Modern Dentistry, PC	931574518	1	0.04%
1028SC	Moncks Corner Dental Group, PC	921947844	2	0.08%
1029SC	Dentists of West Ashley, PC	991022811	1	0.04%
1030LA	Jacob Dent, D.D.S., Covington Dental Group, a Professional Corporation	932736064	2	0.08%
1032TX	Dentists of Magnolia, PC	933869977	4	0.17%
1033TN	Mt. Juliet Modern Dentistry, PC	882248645	2	0.08%
1042MD	Gaithersburg Modern Dentistry, LLC	932331125	3	0.13%
1045FL	Dentists of Davenport, PA	934777495	1	0.04%
1049TX	New Caney Smiles Dentistry, PC	932477689	4	0.17%
1055TX	Stevens Ranch Modern Dentistry, PC	932187699	6	0.25%
1058ID	Emerald Smiles Dentistry, PC	882749229	3	0.13%
1060MN	Plymouth Smiles Dentistry, PC	920878230	1	0.04%
1070FL	Dentists at Big Bend, PA	994488299	1	0.04%
1071MN	Apple Valley Modern Dentistry, PC	932167104	3	0.13%
1073FL	North Kendall Dentists, PA	922539216	2	0.08%
1074TX	Cibolo Modern Dentistry, PC	992822551	3	0.13%
1075TX	McAlister Dentistry, PC	923347095	2	0.08%
1077NV	Shahrestani Sunrise Modern Dentistry, PC	990598019	2	0.08%
1081MN	Cottage Grove Smiles Dentistry, PC	932241627	3	0.13%
1083FL	Altamonte Springs Dental Group, PA	931709751	4	0.17%
1085TX	Stonebridge Modern Dentistry, PC	993157623	1	0.04%
1090NV	Kim Henderson Kids' Dentistry, PC	931356377	1	0.04%
1092NV	Jun Dentists of Henderson, PC	923982534	2	0.08%
1097LA	Celeste Edwards, D.D.S., Westbank Dentistry, a Professional Corporation	933134284	1	0.04%
1137TX	Hurst Modern Dentistry and Orthodontics, PC	991500502	2	0.08%
1142TX	Dentists of Katy Park, PC	994387027	1	0.04%
1153OH	Ly Dentists of Kenwood PC, Inc.	993415270	1	0.04%
1159FL	Fort Myers Modern Dentistry, PA	992973472	1	0.04%
1160TX	Magnolia Modern Dentistry, PC	993865439	2	0.08%
1163TX	The Vintage Modern Dentistry, PC	992658491	1	0.04%
1188NV	Hoyle Dentists of Green Valley, PC	331417288	1	0.04%
1193NV	Brown North Las Vegas Modern Dentistry, PC	993599074	1	0.04%
119TX	Arlington Modern Dentistry, PC	873434440	4	0.17%
137GA	Peachtree Modern Dentistry, PC	874542397	1	0.04%
155NV	Yeum El Dorado Modern Dentistry, PC	873750299	3	0.13%
219TX	Dentists of Richmond, PC	881858633	3	0.13%
308TX	Dental Office of McKinney, PC	882115272	1	0.04%
310TN	Notensville Smiles Dentistry, PC	922143701	1	0.04%
314NV	Tang Sahara Modern Dentistry, PC	861484470	4	0.17%
319FL	Apollo Beach Modern Dentistry, PA	873215474	3	0.13%
320OR	Portland Modern Dentistry, PC	833750843	4	0.17%
324NV	Oweis Union Village Modern Dentistry, PC	862941571	5	0.21%
332NV	Shahrestani Shadow Mountain Smiles Dentistry, PC	833358691	2	0.08%
334NV	Quinn Dentists of St. Rose, PC	842583004	2	0.08%
341NV	McEvoy Sparks Modern Dentistry, PC	862649211	5	0.21%
362NV	Ligon Maryland Parkway Smiles Dentistry, PC	842765335	3	0.13%
367NV	Mugleston Horizon Ridge Modern Dentistry, PC	844827557	4	0.17%
384NV	Karimzada Silverado Ranch Dentistry, PC	833457455	3	0.13%
396OR	Lake Oswego Modern Dentistry, PC	843879385	1	0.04%
414FL	Lake Butler Dental Group, PA	921299085	2	0.08%
486NV	Gulati Highlands Dentistry, PC	844715776	4	0.17%
487NV	Rogers Parkway Modern Dentistry, PC	825284738	2	0.08%
488NV	Lie Charleston Smiles Dentistry PC	832815724	1	0.04%
510OH	Nguyen Oakley Dental Group PC, Inc.	873245696	1	0.04%
519SC	Trinity Park Dentistry, PC	881139076	1	0.04%
573GA	Kennesaw Modern Dentistry, PC	880541581	1	0.04%
576ID	Dentists of Boise and Orthodontics, PC	844879131	2	0.08%
601NV	Brown Spring Valley Modern Dentistry, PC	874020583	4	0.17%
630TX	Meyerland Modern Dentistry, PC	843897769	6	0.25%
654TX	Dentists of Riverstone, PC	833313266	4	0.17%
656TX	Dentists of Northpark, PC	862745072	1	0.04%
657TX	Harpers Preserve Dentistry, PC	843051844	7	0.29%
658TX	Pasadena Modern Dentistry, PC	842436918	2	0.08%
662FL	Deerfield Modern Dentistry, PA	850544449	2	0.08%
664VA	Foxchase Dental Group, PC	874591254	1	0.04%
668MO	Alex R Sharifian DDS, New Mark Modern Dentistry, PC	882330194	2	0.08%
670OR	Russell Modern Dentistry, PC	874287793	1	0.04%
674FL	Dentists of Mitchell Ranch, PA	862122459	2	0.08%
675FL	Clearwater Modern Dentistry, PA	862155228	3	0.13%
680MD	Dentists of Silver Spring, LLC	852965662	7	0.29%

682MD	Aspen Hill Modern Dentistry, LLC	882933820	2	0.08%
683FL	Nona Dentists 3, PA	844492234	1	0.04%
686FL	Dentists at Lakewood Ranch, PA	922904258	2	0.08%
687LA	Allyson Hanson, DDS, Dentists of Metairie, A PC	843352434	5	0.21%
688LA	Jacob Dent, DDS, Dentists of Mandeville, PC	843796016	3	0.13%
691FL	Miramar Modern Dentistry, PA	871357015	6	0.25%
695MO	Alex R Sharifian DDS, Ward Parkway Dentistry, PC	882789005	2	0.08%
700OR	Happy Valley Modern Dentistry, PC	881100632	1	0.04%
719TX	Leander Modern Dentistry, PC	874461104	4	0.17%
734TX	Dentists of Lake Worth PC	824232158	3	0.13%
740TX	Dentists of Midlothian and Orthodontics PC	825283267	9	0.38%
741TX	Dentists of Arlington PC	831952399	6	0.25%
742TX	Little Elm Dentistry and Orthodontics PC	825444713	4	0.17%
743TX	Dentists of Rowlett, PC	842847758	3	0.13%
744TX	Dentists of White Rock, PC	843347969	5	0.21%
745TX	Dentists of Mansfield PC	831931247	4	0.17%
746TX	Northeast Dallas Dentistry, PC	832171338	7	0.29%
747TX	Dentists of Hudson Oaks and Orthodontics, PC	842249715	4	0.17%
748TX	Dentists at Chisholm Trail, PC	844203183	8	0.34%
749FL	Dentists of Hollywood, PA	874294529	4	0.17%
750TX	Grand Prairie Modern Dentistry, PC	843153685	4	0.17%
751TX	Waxahachie Modern Dentistry, PC	843262018	7	0.29%
752SC	Clemson Modern Dentistry, PC	863270868	2	0.08%
755TX	Frisco Crossing Dental Group and Orthodontics, PC	844688954	4	0.17%
759FL	Lake Worth Modern Dentistry, PA	844513630	1	0.04%
760FL	Naples Smiles Dentistry, PA	843351585	4	0.17%
761VA	Herndon Modern Dentistry, PC	843564401	1	0.04%
763OH	Kansagra Mason Modern Dentistry PC, Inc	844024437	3	0.13%
764OH	Kansagra West Chester Modern Dentistry PC, Inc	845177140	4	0.17%
765KY	Florence Smiles Dentistry, PLLC	844533929	3	0.13%
766FL	Dentists of Miami Gardens, PA	844874848	3	0.13%
768OH	Nguyen Springdale Modern Dentistry, PC, Inc	834053462	3	0.13%
769OH	Kansagra Dentists of Westwood PC, Inc.	833301916	2	0.08%
770OH	Kansagra Dentists at Hyde Park Plaza, PC, Inc	834336179	2	0.08%
783TX	Killeen Modern Dentistry PC	824196741	5	0.21%
788SC	Summerville Smiles Dental Office, PC	863127155	1	0.04%
789TX	Dentists of Stone Oak, PC	832253525	6	0.25%
790TX	Potranco Dentistry, PC	842382303	6	0.25%
791TX	De Zavala Modern Dentistry, PC	842648317	7	0.29%
792TX	Leon Springs Modern Dentistry, PC	862857548	6	0.25%
793FL	Dentists of Stickney Point, PA	882958086	1	0.04%
794TN	Berry Hill Dental Group, PC	861498111	5	0.21%
796TN	Hickory Plaza Dental Group PC	870883538	2	0.08%
797SC	Woodruff Smiles Dentistry, PC	842650580	3	0.13%
798SC	Lake Wylie Modern Dentistry, PC	842609285	4	0.17%
799MN	Hopkins Crossroads Dentistry, PC	844679922	2	0.08%
800NC	Ali Shahrestani, DMD, PLLC	863952535	6	0.25%
814OH	Kansagra Dentists of Sharonville PC, Inc.	881620734	3	0.13%
820MO	Alex R. Sharifian, D.D.S., Dentists of Independence, PC	842246488	5	0.21%
821MO	Alex R. Sharifian, D.D.S., Dentists of St. Peters, PC	843015293	2	0.08%
823KS	Dentists of Lenexa, PA	871834790	5	0.21%
824KS	Iowa Street Dental Group, P.A	883113191	5	0.21%
825MO	Jared Pearson, D.D.S., My Kid's Dentist and Orthodontics, PC	832714098	1	0.04%
826KS	Derby Modern Dentistry, PC	833567951	3	0.13%
828KS	Olathe West Dentistry, P.A.	842978977	5	0.21%
829KS	Olathe South Dentistry PA	831221418	8	0.34%
830KS	Village Dentistry PA	824845715	5	0.21%
832KS	Brookridge Dentistry PA	830744478	5	0.21%
835KS	West Lawrence Dentistry, PA	832250535	3	0.13%
847FL	Lutz Dentist Office, PA	932501676	1	0.04%
853TN	Dentists of Bellevue PC	822052233	4	0.17%
855TN	Spring Hill Modern Dentistry PC	831217279	2	0.08%
856FL	Estero Smiles Dentistry, PA	845127986	3	0.13%
857TN	Hermitage Modern Dentistry, PC	863767081	3	0.13%
858TN	Northshore Smiles Dentistry PC	824787461	2	0.08%
859TN	Farragut Modern Dentistry, PC	832993131	4	0.17%
860TN	Cool Springs Modern Dentistry, PC	832990701	2	0.08%
861TN	Maryville Modern Dentistry PC	831804774	3	0.13%
862TN	Oak Ridge Smiles Dentistry PC	825209001	3	0.13%
863TN	Sylvan Park Smiles Dentistry, PC	843095189	1	0.04%
864TN	Dentists of East Brainerd, PC	842523780	4	0.17%
865FL	Dentists of Dorat, PA	843572124	2	0.08%
866FL	Dentists of Port Charlotte, PA	843026378	4	0.17%
867GA	Westside Modern Dentistry, PC	843898051	4	0.17%
869MA	Chelmsford Modern Dentistry, PC	863653854	3	0.13%
885FL	Dentists of Nona, PA	852905376	5	0.21%
886MN	Dentists of Woodbury, PC	833401191	6	0.25%
887MA	Canton Modern Dentistry, PC	882115012	1	0.04%
888SC	Powersville Smiles Dentistry PC	842559037	3	0.13%
889GA	Edgewood Smiles Dentistry, PC	842368811	4	0.17%
890FL	Dentists of Winter Park, PA	842507489	2	0.08%
892FL	Davenport Modern Dentistry, PA	843251943	6	0.25%
893FL	Dentists of Ocoee, PA	842507350	3	0.13%
894FL	Clermont Modern Dentistry, PA	873230141	2	0.08%

895FL	Homestead Modern Dentistry, PA	843871037	2	0.08%
897MA	Burlington Dentist Office, PC	833256891	3	0.13%
898FL	Dentists of Fort Lauderdale, PA	833631193	3	0.13%
899FL	Brandon Modern Dentistry, PA	842176393	2	0.08%
900OH	Knapke Blue Ash Modern Dentistry, PC, Inc.	881120839	4	0.17%
908FL	Riverview Smiles Dentistry, PA	921604530	4	0.17%
910NV	Clement Rainbow Modern Dentistry, PC	921928349	1	0.04%
930GA	Dentists of Buford PC	824414030	3	0.13%
931MA	Waltham Modern Dentistry, PC	832817989	2	0.08%
933GA	Ponce Dental Group, PC	841741325	2	0.08%
934GA	Sandy Plains Dental Group PC	843944496	1	0.04%
935TN	West Nashville Smiles Dentistry, PC	883358451	1	0.04%
936VA	Falls Church Modern Dentistry, PC	833730228	1	0.04%
937MA	Dentists of Hanover PC	831097471	1	0.04%
938MA	Milford Dentist Office PC	832251257	4	0.17%
939MA	Shrewsbury Dentistry PC	824670442	4	0.17%
940MA	Dentists of Attleboro, PC	823436179	3	0.13%
952FL	Oviedo Smiles Dentistry PA	824058604	4	0.17%
953FL	Dentists of Riverview PA	831530206	1	0.04%
957VA	Fairfax Modern Dentistry PC	825230240	2	0.08%
958VA	Chantilly Modern Dentistry PC	825266973	1	0.04%
960VA	Mount Vernon Modern Dentistry PC	831872042	1	0.04%
961FL	Port Orange Modern Dentistry PA	831670256	4	0.17%
962FL	SoDo Smiles Dentistry, PA	832235553	4	0.17%
963FL	Dentists of Lakeland PA	825100089	5	0.21%
964FL	Wesley Chapel Smiles Dentistry, PA	832833939	1	0.04%
965FL	Dentists of Winter Springs PA	831095622	2	0.08%
966FL	Dentists of Sanford, PA	834612870	1	0.04%
967FL	Dentists at Westchase PA	831669741	4	0.17%
968VA	Lake Barcroft Dental Group, PC	843320667	5	0.21%
969FL	Winter Haven Modern Dentistry, PA	843753098	3	0.13%
970FL	South Kendall Dentistry, PA	843871349	6	0.25%
973SC	Lexington Modern Dentistry, PC	832282302	2	0.08%
974SC	Rock Hill Modern Dentistry, PC	843634763	1	0.04%
975SC	Chapin Smiles Dentistry, PC	833120460	6	0.25%
976SC	Red Bank Smiles Dentistry PC	832488621	5	0.21%
977SC	Dentists of West Columbia PC	831443647	3	0.13%
978SC	Redstone Modern Dentistry, PC	842567230	1	0.04%
979FL	Dentists at Midtown, PA	833631701	3	0.13%
981FL	Boynton Beach Modern Dentistry, PA	834320921	2	0.08%
982FL	Naples Modern Dentistry, PA	833678982	4	0.17%
983FL	Naples Bay Dental Group, PA	872577386	3	0.13%
984FL	Dentists of Coral Gables PA	831442742	1	0.04%
985FL	Dentists of South Naples, PA	831572005	3	0.13%
986FL	Dentists of Royal Palm, PA	834369457	1	0.04%
987FL	Daniels Modern Dentistry PA	830541772	3	0.13%
988FL	Dentists of Pines PA	825090576	4	0.17%
989FL	Dentists of Palm Beach Gardens, PA	832253738	3	0.13%
ACA	Jacob Dent DDS Acadian Modern Dentistry a Professional Corporation	475170078	5	0.21%
ACW	Acworth Smiles Dentistry PC	471167767	4	0.17%
AMD	Austin Modern Dentistry PC	273921025	5	0.21%
ANT	Antioch Dentistry PA	470968882	9	0.38%
ASD	Matthew Yip DDS Parkville Modern Dentistry PC	462876552	10	0.42%
ATA	Atascocita Modern Dentistry and Orthodontics PC	454857304	16	0.67%
AUS	Austell Smiles Dentistry PC	472300267	3	0.13%
BAM	Baytown Modern Dentistry PC	811718687	2	0.08%
BAN	Bandera Modern Dentistry PC	454864532	4	0.17%
BAS	Bastrop Modern Dentistry PC	813753047	4	0.17%
BCM	Bee Country Modern Dentistry and Orthodontics PC	462403883	5	0.21%
BDG	Bluhawk Dental Group PA	814846630	5	0.21%
BDS	Bulverde Dentistry PC	815320085	9	0.38%
BEL	John Holmes DDS Belton Modern Dentistry PC	460929087	7	0.29%
BLA	Blaine Dentistry PC	472006348	5	0.21%
BLO	Bloomington Smiles Dentistry PC	810979668	4	0.17%
BLU	Bryan Shewanick, D.D.S., Blue Springs Dentistry, PC	465555903	7	0.29%
BMD	Burleson Modern Dentistry PC	273119419	6	0.25%
BPD	Mofrad Rampart Dental Group, PC.	474624729	5	0.21%
BRM	Jacob Dent DDS Baton Rouge Modern	813442396	3	0.13%
BRY	Bryan Modern Dentistry PC	471896219	4	0.17%
BSD	Briargrove Smiles Dentistry PC	463786113	6	0.25%
CCD	Chaska Commons Dental Group PC	465692444	4	0.17%
CDO	Cartersville Dentist Office PC	814390471	3	0.13%
CEH	Cedar Hills Modern Dentistry PC	822973210	2	0.08%
CEN	Callaway-Nelson Centennial Modern Dentistry PC	813137438	4	0.17%
CHA	Champions Modern Dentistry PC	463735422	6	0.25%
CHE	Bryan Watanabe, D.D.S., Chesterfield Smiles Dentistry, PC	810774289	1	0.04%
CHM	Cedar Hill Modern Dentistry PC	274593084	8	0.34%
CHP	Champlin Dentistry PC	475351948	4	0.17%
CLD	Clarksville Modern Dentistry PC	814600272	6	0.25%
CLE	Clermont Smiles Dentistry, PA	813799409	3	0.13%
CLM	Clear Lake Modern Dentistry PC	453080175	7	0.29%
CMD	Coppell Modern Dentistry PC	273920723	1	0.04%
CMP	Carrollton Modern Dentistry PC	272717368	4	0.17%
CNF	Estrada Flamingo Smiles, PC	273147586	3	0.13%

CNR	Peralta Reno Smiles Dentistry, PC	462690803	3	0.13%
COL	Columbia Heights Dentistry PC	810963850	2	0.08%
CON	Conyers Smiles Dentistry PC	471978610	10	0.42%
COS	Coral Springs Modern Dentistry, PA	821929367	4	0.17%
CPM	Cedar Park Modern Dentistry PC	272952453	4	0.17%
CRD	Brown Craig Ranch Dental Group, PC	822081293	4	0.17%
CRE	Alex Sharifian DDS Creve Coeur Dentistry PC	472820065	9	0.38%
CRO	Cross Roads Smiles Dentistry, PC	813650744	4	0.17%
CRS	Cypress Springs Dentistry PC	471193430	7	0.29%
CSD	Canton Smiles Dentistry PC	463459178	4	0.17%
CSM	College Station Modern Denistry PC	471879889	10	0.42%
CSO	Cutebra Smiles and Orthodontics PC	453932314	6	0.25%
CYP	Cypress Dental Group and Orthodontics PC	454891598	5	0.21%
CYR	Cypress Crossroads Dental Group PC	472352810	5	0.21%
DAM	Davie Modern Dentistry PA	811451906	5	0.21%
DCC	Boehme Dentists of Carson City PC	822154965	3	0.13%
DEM	Dentists of Eagle Mountain PC	821095297	5	0.21%
DEP	Dentists of Eden Prairie PC	814729852	6	0.25%
DES	Jacob Dent DDS Dentists of Slidell A Professional Corporation	814944535	5	0.21%
DFB	Dentists of Fort Bend PC	823049742	8	0.34%
DHP	Dentists of Highland Park PC	822887828	7	0.29%
DLC	Jacob Dent D.D.S. Dentists of Lake Charles a Professional Corporation	823017360	8	0.34%
DMD	Denton Modern Dentistry and Orthodontics PC	471433162	6	0.25%
DNL	Faddis Dentists of North Las Vegas	821271826	2	0.08%
DOG	Dentists of Gainesville, PC	821096595	2	0.08%
DOL	Dentists of Lexington PC	823018524	4	0.17%
DOM	Dentists of Montgomery PC	822990081	5	0.21%
DOP	Dental Office of Prosper PC	822444735	8	0.34%
DOS	Dentists of Savage PC	813844114	1	0.04%
DPM	Doctor Phillips Modern Dentistry PA	811949110	1	0.04%
DSD	Donelson Smiles Dentistry PC	474052054	3	0.13%
DSM	Lee Deer Springs Modern Dentistry PC	461193475	3	0.13%
DSO4TN01	Atlas Endo Partners, P.C.	994254941	1	0.04%
EAG	Eagan Smiles Dentistry PC	474832628	5	0.21%
ESD	Eagle Smiles Dentistry and Orthodontics PC	461799098	3	0.13%
FAY	Fayetteville Smiles Dentistry PC	472283359	4	0.17%
FCS	Frisco Custer Star Dental Group PC	273959669	6	0.25%
FMD	Firewheel Modern Dentistry PC	463809450	6	0.25%
FOD	Fontainebleau Dentistry PA	810802675	5	0.21%
FPD	Alex Sharifian DDS Francis Park Dentistry PC	463543392	2	0.08%
FUL	Fulshear Modern Dentistry PC	813802222	5	0.21%
GLD	Grand Lakes Dental Group and Orthodontics PC	461571183	4	0.17%
GLE	Glenwood Park Dentistry, PC	812613261	5	0.21%
GLM	Glade Modern Dentistry and Orthodontics PC	462664322	5	0.21%
GMD	Gresham Modern Dentistry PC	461574093	3	0.13%
GPD	Grant Park Dentistry PC	473368419	3	0.13%
GSD	Gallatin Smiles Dentistry PC	812834429	2	0.08%
GVM	Tan Green Valley Modern Dentistry PC	475009169	8	0.34%
GVS	Velayo Green Valley Smiles Dentistry PC	475334172	8	0.34%
HAR	Harris Spring Dental Group PC	465160988	7	0.29%
HDO	Hillsboro Dentist Office, PC	822051540	1	0.04%
HER	Heritage Modern Dentistry PC	454229579	4	0.17%
HIL	Hillsboro Modern Dentistry PC	464246016	4	0.17%
HIR	Hiram Dental Group PC	465352404	5	0.21%
HMG	Heights Modern Dentistry PC	454892002	5	0.21%
HMT	Hulen Modern Dentistry, PC	272953792	6	0.25%
HSD	Hendersonville Smiles Dentistry PC	821439729	1	0.04%
HTS	Hilltop Smiles PC	455395657	2	0.08%
HUM	Hutto Modern Dentistry PC	813882878	3	0.13%
JCM	Christine Walters, D.D.S., Juban Crossing Modern Dentistry, a Professional Corporation	475186973	5	0.21%
JET	Jett Ferry Dental Group PC	465267941	1	0.04%
JFD	Johnson Ferry Dentistry PC	463473074	4	0.17%
KAT	Katy Modern Dentistry and Orthodontics PC	454864660	7	0.29%
KEL	Keller Modern Dentistry and Orthodontics PC	472364760	9	0.38%
KHD	Katy Highlands Dental Group PC	465766919	4	0.17%
KHS	Kitty Hawk Smiles and Orthodontics PC	454879929	6	0.25%
KID	Killian Dentistry PC	822629930	1	0.04%
KMM	Khakwani And Mohammad Medical, PC	884367112	14	0.59%
KNO	Knollwood Dentistry PC	473390952	2	0.08%
LAD	Craig Gaugh DDS Ladue Dental Group PC	473141747	3	0.13%
LAM	Lakeland Modern Dentistry PA	822837300	5	0.21%
LCD	Lake Conroe Dentistry PC	462933105	7	0.29%
LCM	League City Modern Dentistry and Orthodontics PC	460702599	7	0.29%
LCS	League City Smiles Dentistry PC	474424241	7	0.29%
LDG	Legends Dental Group PA	462888285	7	0.29%
LHS	Kingwood Smiles Dentistry PC	815249867	2	0.08%
LIN	Alex Sharifian DDS, Lindenwood Dentistry, P.C.	812845588	2	0.08%
LJM	Lake Jackson Modern Dentistry PC	474421075	6	0.25%
LLS	Lady Lake Smiles Dentistry, PA	812569715	3	0.13%
LMD	Jacob Dent DDS Lafayette Modern Dentistry a Professional Corporation	475199871	10	0.42%
LMM	Lake Mary Modern Dentistry PA	821004607	2	0.08%
LOD	Matthew Yip DDS Liberty Dental Group PC	474982164	4	0.17%
LOG	Loganville Dentist Office, PC	813194054	3	0.13%
LVD	Harrington Lemmon Valley Dental Group, PC	474661062	5	0.21%

LVM	Freeman Las Vegas Modern Dentistry PC	452993092	6	0.25%
MDG	Mesquite Dental Group PC	272462884	5	0.21%
MDM	Mount Dora Modern Dentistry PC	814466761	5	0.21%
MER	Meridian Smiles Dentistry PC	461176304	1	0.04%
MES	Dentists of Melbourne PA	824030927	2	0.08%
MET	Jacob Dent DDS Metairie Modern Dentistry A Professional Corporation	813613094	5	0.21%
MGS	Maple Grove Smiles Dentistry PC	474442431	1	0.04%
MID	Jacob Dent, D.D.S., Millerville Dental Group, PC	823005362	3	0.13%
MJD	Mt Juliet Dental Group PC	812951413	2	0.08%
MMR	Martinez MacDonald Ranch Modern Dentistry PC	463544011	5	0.21%
MRS	Morton Ranch Smiles Dentistry PC	821371913	10	0.42%
MSD	Murfreesboro Smiles Dentistry, PC	813683237	2	0.08%
MSM	Miami Shores Modern Dentistry PA	811541400	5	0.21%
MSO	Mansfield Smiles and Orthodontics PC	453204149	5	0.21%
MUM	Murfreesboro Modern Dentistry PC	822690574	3	0.13%
NBM	New Braunfels Modern Dentistry PC	813446260	6	0.25%
NCS	North Cypress Smiles Dentistry PC	814587977	1	0.04%
NDD	North Decatur Dentistry PC	814727774	3	0.13%
NMD	Alex Sharifian DDS Network of Midwest Dental Providers PC	473608603	39	1.64%
NMI	Network of Minnesota Dental Providers PC	471072124	11	0.46%
NOD	Nona Dentists, PA	822090887	11	0.46%
NTD	Network of Texas Dental Providers	462727726	117	4.93%
NWD	NW Dentistry and Orthodontics PC	462674401	7	0.29%
OAP	Oakland Park Modern Dentistry PA	811418857	3	0.13%
OFD	Oak Forest Dental Group and Orthodontics PC	461163237	9	0.38%
OMD	Halie Gulley, D.D.S., O'Fallon Modern Dentistry, P.C	463537630	7	0.29%
OPM	Overland Park Modern Dentistry PA	464091613	2	0.08%
OSD	Olathe Dental Group PA	811347951	7	0.29%
PDG	Peachtree City Dental Group PC	474587096	6	0.25%
PEA	Pearland Modern Dentistry PC	454857026	14	0.59%
PFM	Pflugerville Modern Dentistry PC	274974387	7	0.29%
PID	Pinecrest Dentistry PA	814945838	4	0.17%
PMD	Plano Modern Dentistry PC	273546212	8	0.34%
PR1	Preston Modern Dentistry and Orthodontic	272122566	6	0.25%
PRL	Pearland Dentists PC	471183487	9	0.38%
PSD	Pham Paradise Smiles Dentistry PC	811004194	3	0.13%
PSF	Pacific Dental Services Foundation	455083789	5	0.21%
RAY	Rayford Modern Dentistry PC	474904684	8	0.34%
RDG	Roanoke Dental Group PC	811095381	3	0.13%
RHD	Alex Sharifian DDS Rock Hill Dentistry PC	821111316	3	0.13%
RIC	Richfield Dentistry PC	464625566	7	0.29%
RNO	Callaway-Nelson Reno Modern Dentistry PC	461410369	5	0.21%
ROC	Rockwall Modern Dentistry and Orthodontics PC	454878028	9	0.38%
RRD	Round Rock Dentists PC	461507072	8	0.34%
RRM	Round Rock Modern Dentistry PC	472231902	5	0.21%
SCM	Spring Cypress Modern Dentistry PC	454891747	6	0.25%
SDG	Springfield Dental Group PC	823052058	2	0.08%
SDO	Smyrna Dentist Office PC	814891077	3	0.13%
SDS	Guron Dentists of Spring Valley, PC	814017924	3	0.13%
SHA	Shawnee Dental Group PA	473363479	4	0.17%
SHM	Mugleston Henderson Modern Dentistry PC	454612311	8	0.34%
SHN	Shenandoah Smiles Denistry PC	473083515	6	0.25%
SKD	Spring Klein Dentistry PC	815485515	6	0.25%
SLD	Sugar Land Dental Group PC	453564810	6	0.25%
SLM	Sugar Land Modern Dentistry PC	273945804	7	0.29%
SMC	Sienna Missouri City Modern Dentistry PC	452092903	9	0.38%
SMY	Smyrna Modern Dentistry PC	474812623	4	0.17%
SNE	Snellville Smiles Dentistry PC	471495759	2	0.08%
SNR	Shahrestani Northwest Reno Smiles Dental Group PC	464394010	4	0.17%
SOM	Stone Oak Modern Dentistry PC	273546865	10	0.42%
SPA	Hooshyar Sparks Marina Dentistry, PC	473817118	3	0.13%
SPM	SPM Dental Group and Orthodontics PC	462882313	4	0.17%
SSD	Hanover Smiles Dental Group and Orthodontics PC	462180298	3	0.13%
SSM	Peralta Spanish Springs Modern Dentistry PC	464871811	5	0.21%
SSW	Summerwood Smiles Dentistry PC	471778274	5	0.21%
SUM	Kyle Boyce DDS Summit Modern Dentistry PC	464296969	6	0.25%
SVD	Freeman Spring Valley Dentist Office PC	474703621	3	0.13%
IDG	Trails Dental Group and Orthodontics PC	461730637	4	0.17%
TIG	Tigard Modern Dentistry and Orthodontics PC	475159856	3	0.13%
TOM	Tomball Smiles Dentistry PC	472822599	2	0.08%
TSD	Jennifer Williams Tinnell, DDS, Tiffany Springs Dental Group PC	460939677	4	0.17%
TTD	Tiny Town Smiles Dentistry PC	823003093	3	0.13%
TTS	Tigard Triangle Smiles PC	455401206	2	0.08%
UH0	Woodbridge Dental Group and Orthodontics PC	271374795	2	0.08%
UH7	Forney Modern Dentistry and Orthodontics PC	270777146	12	0.51%
UHR	Pacific Dental Services LLC dba PDS Health	330681491	15	0.63%
UHS	Hickory Creek Dental Group and Orthodontics PC	270744922	3	0.13%
VMD	Viera Modern Dentistry, PA	822112086	5	0.21%
VUP	Lee MLK Dental Group PC	204714412	4	0.17%
VUR	Masaki Durango Dental Group PC	204714507	6	0.25%
VVA	Bringhurst and Stokes Rainsprings Dental Group PC	205337268	4	0.17%
VVH	Watanabe Town Center Dental Group PC	205339044	6	0.25%
VVJ	Hernandez Rocksprings Dental Group, PC	205338830	3	0.13%
VXR	Anghel Ranch Plaza Dental Group, PC	208899851	2	0.08%

VYX	Shahrestani Canyon Pointe Dental Group PC	260160921	4	0.17%
WAS	Washington Dental Corporation PC	463111392	263	11.08%
WAX	Watanabe Shadow Mountain Dental Group PC	208862814	4	0.17%
WBD	White Bear Dentists PC	811719751	4	0.17%
WBM	West Plano Modern Dentistry and Orthodontics PC	274593376	2	0.08%
WBV	Quinn Stephanie Dental Group PC	208863082	3	0.13%
WCD	West Cobb Dentist Office PC	815210441	3	0.13%
WCW	Sicat Diamond Dental Group PC	261748512	4	0.17%
WDA	Lin Henderson Dental Group PC	261771124	5	0.21%
WDE	Weston Modern Dentistry PA	813787267	4	0.17%
WDY	Woodbury Smiles Denistry PC	472728749	5	0.21%
WES	West Sunrise Dentistry PA	474698313	1	0.04%
WFA	Yu Mountain Dental Group, PC	262260433	5	0.21%
WFO	PDS Colorado Network LLP	262807851	181	7.62%
WGI	McKinney Dental Group and Orthodontics PC	262955359	6	0.25%
WGY	Eldorado Smiles and Orthodontics PC	263071684	4	0.17%
WHI	Village Smiles and Orthodontics PC	262956008	3	0.13%
WHO	Jennifer Crumbaugh DDS White Oak Dental Group PC	821798585	8	0.34%
WMC	Khakwani Medical Corporation, PC	811476918	11	0.46%
WMD	Westpointe Modern Dentistry PC	273945392	6	0.25%
WMO	Woodlands Modern Dentistry and Orthodontics PC	452492724	10	0.42%
WOD	Woodstock Dentistry PC	821437049	1	0.04%
WOO	Woods Dental Group and Orthodontics PC	460692917	5	0.21%
WPM	West Pines Modern Dentistry PA	821089818	1	0.04%
WRD	Wolf Ranch Dental Group, PC	822047903	9	0.38%
WSD	Wilsonville Smiles PC	454722517	2	0.08%
WTD	Adam Battaglia DMD Water Tower Dental Group PC	464769142	11	0.46%
WWD	Wildwood Dentists PA	810966671	3	0.13%
Grand Total			2374	100.00%



PACIFIC
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**PDS VEBA TRUST GROUP INSURANCE
ARRANGEMENT FOR AFFILIATE EMPLOYERS**

**FINANCIAL STATEMENTS
DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

To the Benefits Committee of
PDS VEBA Trust Group Insurance Arrangement for Affiliate Employers:

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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



Irvine, California
October 9, 2025

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
Interest-bearing cash	\$ 5,010	\$ 2,251
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 5,010</u>	<u>\$ 2,251</u>

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

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

Contributions:

Employer	\$ 20,293,217
Participant	<u>6,553,264</u>
	<u>26,846,481</u>

Interest income 2,759

Total Additions 26,849,240

DEDUCTIONS:

Premiums paid	<u>26,846,481</u>
Total Deductions	<u>26,846,481</u>

NET INCREASE 2,759

NET ASSETS AVAILABLE FOR BENEFITS:

BEGINNING OF YEAR 2,251

END OF YEAR \$ 5,010

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

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 – Description of the Plan

The following description of the PDS VEBA Trust Group Insurance Arrangement for Affiliate Employers (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

Effective January 1, 2022, the Plan was established by PDS Voluntary Employees' Beneficiary Association Trust, a voluntary employees' beneficiary association (VEBA) trust.

The Plan provides group insurance arrangement health care coverage to eligible employees of Pacific Dental Services, LLC and affiliates (the Company) and covered dependents. Temporary part-time employees, trial, seasonal, on-call employees, employees classified as interns, non-resident aliens with no U.S source income, employees covered by a collective bargaining agreement, independent contractors, casual employees, or any other non-regular employee are excluded from the Plan.

Certain plan assets are held in the PDS Voluntary Employees' Beneficiary Association Trust. Principal Bank is the trustee. The Plan is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA), as amended.

Insured Benefits

The Plan offers fully insured medical insurance benefits to all eligible employees. Premiums for all insured benefits are paid from the assets of the VEBA trust.

The Plan also provides continuation of certain benefits upon termination of employment through the Consolidated Omnibus Budget Reconciliation Act (COBRA) for a period up to 18 months from termination.

Contributions

In addition to deductibles and copayments, participants contribute specified amounts based on applicable monthly premiums for their respective benefit elections. Contributions to the Plan include amounts from both the Company and participants. The Company pays a specified portion of the premiums for health benefits and all administrative costs of the Plan.

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 – Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

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

Payment of Benefits

Premiums paid by the VEBA trust are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Amounts due to insurance carriers that have yet to be paid by the VEBA trust are recorded as premiums payable in the accompanying statement of net assets available for benefits. There are no premiums payable as of December 31, 2024.

Subsequent Events

The Plan has evaluated subsequent events through October 9, 2025, the date the financial statements were available to be issued.

NOTE 3 – Administrative Expenses

All administrative expenses are paid by the Company.

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 – Tax Status

The VEBA trust, which funds certain benefits of the Plan, received an exemption letter from the Internal Revenue Service dated April 11, 2016, stating that the VEBA trust is tax-exempt under the provisions of Section 501(c)(9) of the Internal Revenue Code (IRC). However, as a result of the Plan's funding policy, from time to time, the VEBA trust may be subject to income taxes. No federal or state income taxes have been recorded in 2024 for unrelated business taxable income.

In addition, the Plan and the VEBA trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the trust. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the federal and state taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 – Termination of the Plan

Although it has not expressed any intention to do so, the Company has the right under the Plan to modify the benefits provided to, and contributions required of, participants to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for, or on account of, the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

NOTE 6 – Related-Party Transactions

Certain plan assets were held in an interest-bearing cash account managed by the trustee of the Plan. As described in Notes 1, 2, and 3, the Plan has several arrangements with service providers. These transactions are party-in-interest transactions under ERISA.

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 7 – Reconciliation of the Financial Statements to the Form 5500

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

Reconciliation of premium paid:

Premium paid per the financial statements	\$ 26,846,481
Less December 2024 premium paid in January 2025	<u>2,334,822</u>
 Premium paid per the Form 5500 Schedule A	 <u>\$ 24,511,659</u>

**PDS VEBA TRUST GROUP INSURANCE ARRANGEMENT
FOR AFFILIATE EMPLOYERS**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	<u>December 31,</u>	
	<u>2024</u>	<u>2023</u>
ASSETS		
Interest-bearing cash	\$ 5,010	\$ 2,251
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 5,010</u>	<u>\$ 2,251</u>

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